

ARUGN TECHNOLOGIES PRIVATE LIMITED

Annexure - I

(Formerly Known as Arugn Herbals Private Limited)

Note to Accounts of the Financial Statements at year ending 31st March 2026**1. COMPANY INFORMATION**

ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") was incorporated on 14 October 2021 under the Companies Act, 2013, as ARUGN HERBALS PRIVATE LIMITED. Pursuant to the approval of the Ministry of Corporate Affairs, the name of the Company was changed to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from 26 June 2025, and a fresh Certificate of Incorporation was issued by the Registrar of Companies.

The Company is domiciled in India and registered as a private company limited by shares (CIN: U74900DL2021PTC388342). Its registered office is situated at B-46, Goel House, Road No. 28, Vishal Enclave, Near Eternity, Delhi – 110027, West Delhi, Delhi, India.

The principal activity of the Company is to provide consultancy, capital and financial support to entities engaged in the media & technology.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Statement of compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with rule Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.



Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs rupees, except as stated otherwise.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as noncurrent.

2.5 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the above definition and nature of business, the Company has ascertained its operating cycle as less than 12 months for the purpose of current/non-current classification of assets and liabilities.

2.6 First-time Adoption of Indian Accounting Standards (Ind AS)

These financial statements are the first financial statements of the Company prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

The Company has prepared its opening Ind AS Balance Sheet as at 1 April 2024, which is the date of transition to Ind AS. In preparing these financial statements, the Company has applied the recognition, measurement, presentation and disclosure requirements prescribed under Ind AS 101 – First-time Adoption of Indian Accounting Standards.

The Company has applied the mandatory exceptions in accordance with Ind AS 101 relating to estimates, derecognition of financial assets and financial liabilities and classification and measurement of financial assets.

The transition from Previous GAAP to Ind AS did not result in any material adjustment to the Company's financial position, financial performance or cash flows. Accordingly, no adjustments were required to the previously reported equity as at 1 April 2024 and 31 March 2025 or to the profit for the year ended 31 March 2025.

The reconciliations explaining the effect of transition from Previous GAAP to Ind AS are disclosed in Note 27 to the financial statements.

2.7 Measurement of fair values

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

The Company is required to classify the fair valuation method of the financial/non-financial assets and liabilities,

either measured or disclosed at fair value in the Financial Statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

- Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
- Level 3: Significant inputs to the fair value measurement are unobservable

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Note 30 – Financial instruments.



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2.8 Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair Value Through Other Comprehensive Income (FVOCI) – debt investment;
- Fair Value Through Other Comprehensive Income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

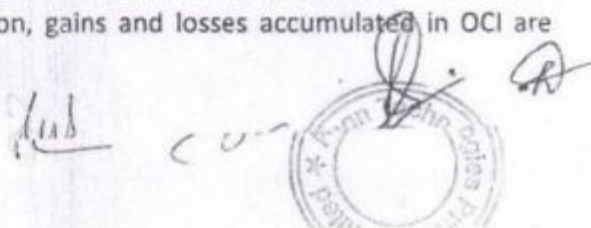
These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.



Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition**Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



2.9 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.10 Provisions and contingent liabilities

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. A disclosure is made for possible future obligations that may but probably will not require outflow of resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

2.11 Revenue

Revenue is measured at the value of the consideration received or receivable and amounts receivable for services provided in the normal course of business. The Company recognizes revenue when the amount of revenue and related cost can be reliably measured, and it is probable that the collectability of the related receivables is reasonably assured.

Transaction price

The transaction price generally includes the amount of consideration the Company expects to be entitled in exchange for transferring goods or services to the customer. The services contracts of the company include late payment interest and rebate. However, the Company does not have a past history of providing rebate and receiving late payment interest, therefore these components are not adjusted in the transaction price.

Revenue excludes taxes collected from the customers.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



Dividend income is recognized in profit or loss on the date that the Company's right to receive payment is established.

Profit on sale of investments is determined as the difference between the sales price and carrying value of the investments on disposal of the investments

2.12 Employee Benefits

2.11.1 Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services. Such obligations are measured on an undiscounted basis.

2.13 Investments in subsidiaries

Investments in subsidiaries is measured at cost less impairment, if any

2.14 Income Tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.



The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.15 Earning per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.16 Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the borrowings and exchange differences to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged in the statement of profit and loss in the year they occur.

2.17 Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

In August 2025, MCA notified the following amendments to:

- i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025- The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

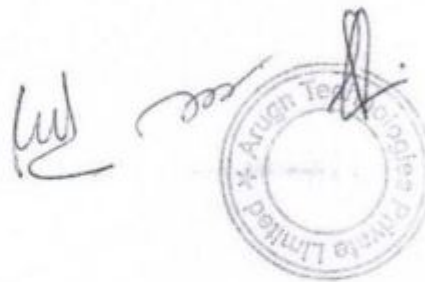


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- ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- iii. Amendments to Ind AS 21, The Effect of Changes in Foreign Exchange Rates titled Lack of Exchangeability: The amendment specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not. The adoption of this amendment did not have any impact on the disclosures or on the amounts reported in these financial statements.



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ARUGN TECHNOLOGIES PRIVATE LIMITED

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Notes to the financial statements as at 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-3 Non-Current Investment

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
(a)	Investment in Unquoted Equity Shares			
1	Investment in shares (40,88,47,776 shares of Rs. 13.97664 each) (Market Value as on 31.03.2026 is Rs. 5,7183.90 lakhs)	57,143.18	-	-
	Total	57,143.18	-	-



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Notes to the financial statements as at 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note:-5 Income tax recoverable

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Income Tax Recoverable (31st March 2025 Rs. NIL)	36.22	-	-
	Total	36.22	-	-

Note:-6 Other Non-Current Assets

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Security Deposit	0.20	-	-
	Total	0.20	-	-



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ARUGN TECHNOLOGIES PRIVATE LIMITED

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Notes to the financial statements as at 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-8 Cash and Cash Equivalents

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Cash in Hand	-	-	-
2	Balance with Banks	-	-	-
	Balance in Current Account	7.51	0.75	2.82
	Total	7.51	0.75	2.82

Note-8(b) Other Bank Balances

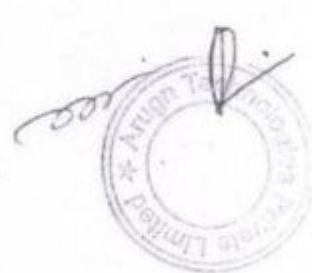
S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Bank deposits due to mature within 12 months of the reporting date - on demand deposit account	923.96	-	-
		923.96	-	-
2	Bank deposits due to mature after 12 months of the reporting date - on demand deposit account	-	-	-
		-	-	-
	Less: Amount shown in other non-current financial assets	-	-	-
	Total	923.96	-	-

Note-9 Other Current Assets

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Recoverable from Statutory Authorities	291.78	-	-
2	Security Deposit	-	2.00	-
3	Staff Imprest	0.49	-	-
	Total	292.27	2.00	-



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Notes to financial statements as at 31 March 2026
(All amounts in lakhs ₹, unless otherwise stated)

4. Tax expense

The major components of income tax expenses for the year ended 31 March 2026 and 31 March 2025 are:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Current income tax			
Current income tax charge	-	0.08	-
Adjustments in respect of income tax for the earlier years	-	-	-
Deferred tax:			
Relating to origination and reversal of temporary differences	91.00	-	-
Income tax expense reported in the statement of profit and	(91.00)	0.08	-
Amount recognised in other comprehensive income			
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Income tax charged to other comprehensive income	-	-	-

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31st March 2026 and 31st March 2025:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Accounting profit before tax	-	-	-
Tax exempt income	-	-	-
Tax Treatment on Sale of Investment	-	-	-
Amortization of leasehold land	-	-	-
Tax on distributed profits from subsidiary	-	-	-
Others	-	-	-

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2026

Items leading to creation of deferred tax assets	Balance as at March 31, 2025	Recognised in profit or loss	Recognised in OCI	Disposal of Subsidiary	Balance as at March 31, 2026
Property, plant and equipment	-	-	-	-	-
Provision for doubtful debts and advances	-	-	-	-	-
Employee benefit payable	-	-	-	-	-
Provision for compensated absence	-	-	-	-	-
Provision for gratuity and other post employment benefits	-	-	-	-	-
Intangible assets	-	-	-	-	-
Others	-	91.00	-	-	91.00
Deferred tax assets	-	91.00	-	-	91.00

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2025

Items leading to creation of deferred tax assets	Balance as at March 31, 2024	Recognised in profit or loss	Recognised in OCI	Disposal of Subsidiary	Balance as at March 31, 2025
Property, plant and equipment	-	-	-	-	-
Provision for doubtful debts and advances	-	-	-	-	-
Employee benefit payable	-	-	-	-	-
Provision for compensated absence	-	-	-	-	-
Intangible assets	-	-	-	-	-
Others	-	-	-	-	-
Deferred tax assets	-	-	-	-	-

1) The Company and its Indian subsidiaries has elected to exercise the option of lower tax rate as permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 (subsequently enacted on December 11, 2019 as The Taxation Laws (Amendment) Act, 2019). Accordingly, the Company and its Indian subsidiaries has recognized provision for income tax for the year ended on March 31, 2026 and remeasured their deferred tax balances basis the rate prescribed in the said section.

2) The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Company has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously

3) In assessing the realizability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the Group will be able to realise the benefits of those deductible differences in future.



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Notes to the financial statements as at 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-7: Trade Receivables

S.No.	Particulars	As at 31st March, 2026	As at March 31, 2025	As at April 1, 2024
(a)	Secured, considered good	64.80	0.76	-
(b)	Credit impaired	-	-	-
	Total	64.80	0.76	-

7.1: Trade Receivables Ageing Schedule

Ageing of Trade Receivables		As at 31st March, 2026					
S.No.	Particulars	Outstanding for the following period from due date of payment					Total
		Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables – considered good	64.80	-	-	-	-	64.80
	<i>Last Year Figures</i>	0.76	-	-	-	-	0.76
(ii)	Undisputed Trade Receivables –considered doubtful	-	-	-	-	-	-
	<i>Last Year Figures</i>	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-	-	-
	<i>Last Year Figures</i>	-	-	-	-	-	-
(iv)	Disputed Trade Receivables -considered doubtful	-	-	-	-	-	-
	<i>Last Year Figures</i>	-	-	-	-	-	-

Note: Trade receivables include debts due from:

(a) Trade receivables include debts due from:

S.No.	Particulars	As at 31st March, 2026	As at March 31, 2025
1	Directors	64.80	-
2	Other officers of the Company	-	-
3	Firms in which any director is a partner	-	-
4	Private companies in which any director is a director or member	-	-

(b) Figure shown in brackets are represent the last year figures.



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Notes to Financial Statements as at 31st March, 2026

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Note-10: Share Capital

S.No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Authorised Share Capital 150,000 Equity shares of Rs.10/- par value (P.V.150,000 Equity shares of Rs.10/- par value)	15.00	15.00	15.00
2	Issued, subscribed and fully paid-up 40,000 Equity shares of Rs.10/- par value, Fully paid (P.V. 40,000 Equity Shares of Rs. 10/- each, Fully paid)	4.00	4.00	4.00
	Total Issued, subscribed and fully paid-up share capital	4.00	4.00	4.00

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	Amount (Rs.)	No. of Shares held	Amount (Rs.)
Shares outstanding at the beginning of the year	40,000	4.00	40,000	4.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	40,000	4.00	40,000	4.00

b) Details of shareholders holding more than 5% equity shares in the Company:

S.No.	Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares held	% holding in the class	No. of Shares held	% holding in the class
1	Equity shares of Rs. 10/- each fully paid-up				
	(i) Aarushi Jain	-	0.00%	10,000	25.00%
	(ii) Dipika Jain	-	0.00%	10,000	25.00%
	(iii) Aarush Lalit Jain	-	0.00%	10,000	25.00%
	(iv) Daal Infra Private Limited	-	0.00%	10,000	25.00%
	(v) Lalit Jain	20,000	50.00%	-	0.00%
	(vi) Mahendra Nath Vyasli	20,000	50.00%	-	0.00%

c) Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Details of promoters

Promoters Name	As at 31st March, 2026		As at 31st March, 2025		% Change during the year
	No. of Share	% of total share	No. of Share	% of total share	
Lalit Jain	20,000	50.00%	-	0.00%	-50%
Mahendra Nath Vyasli	20,000	50.00%	-	0.00%	-50%
Aarushi Jain	-	0.00%	10,000	25.00%	25%
Dipika Jain	-	0.00%	10,000	25.00%	25%
Aarush Lalit Jain	-	0.00%	10,000	25.00%	25%
Daal Infra Private Limited	-	0.00%	10,000	25.00%	25%



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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-11: Other Equity & Non Controlling Interest

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
(a)	Other Equity			
1	Surplus in Statement of Profit and Loss	(5,258.17)	(0.94)	(1.25)
2	Other Comprehensive Income	-	-	-
	Total Other Equity (A)	(5,258.17)	(0.94)	(1.25)
(b)	Non-Controlling Interest (B)	-	-	-
	Total (A+B)	(5,258.17)	(0.94)	(1.25)

Note-12: Long Term borrowings

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	17.35% Redeemable Non-Convertible Debentures	43,455.09	-	-
	Total	43,455.09	-	-

• 17.35% Non-Convertible Debenture are redeemable as on 30th September, 2029 at par
(Refer Note no 26 for Details)

Note-13: Short Term borrowings

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	13.75% Redeemable Non-Convertible Debentures	15,246.80	-	-
	Total	15,246.80	-	-

• 13.75% Non-Convertible Debenture are redeemable as on 30th December, 2026 at par
(Refer Note no 26 for Details)



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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-14: Trade Payables

S.No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Total outstanding dues of micro and small enterprises	1.03	-	-
2	Total outstanding dues of creditors other than micro and small enterprises	67.82	-	-
	Total	68.85	-	-

14.1 Micro, Small and Medium Enterprises

The company has received intimation from of its suppliers regarding their Status as Micro, Small and Medium Enterprise. There are Certain dues as at 31st March, 2026 payables to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:-

S.No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
A)	Principal amount and the interest due thereon to suppliers registered under the MSMED Act and remaining unpaid as at year	1.03	-
B)	the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
C)	the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
D)	The amount of interest accrued and remaining unpaid at the end of accounting year;	-	-
E)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

14.2: Trade Payables Ageing Schedule

Ageing of Trade payables		As at 31st March, 2026				
S.No.	Particulars	Outstanding for the following period from due date of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	1.03	-	-	-	1.03
	Last Year Figures	-	-	-	-	-
(ii)	Others	67.82	-	-	-	67.82
	Last Year Figures	-	-	-	-	-
(iii)	Disputed dues MSME	-	-	-	-	-
	Last Year Figures	-	-	-	-	-
(iv)	Disputed dues others	-	-	-	-	-
	Last Year Figures	-	-	-	-	-

Note

- (a) No interest is paid / payable during the year to any enterprise registered under the MSME Act.
 (b) The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under MSME.
 (c) Ageing has been considered from the date of transaction.
 (d) Last year figures shown in italic above.



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ARUGN TECHNOLOGIES PRIVATE LIMITED

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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-15 Tax Liabilities (Net)

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Income tax liability	-	0.08	-
Total		-	0.08	-

Note-16 Other Current Liabilities

S.No	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
1	Expense Payable	14.08	0.13	0.08
2	Advance form Director	6.20	0.23	-
3	Statutory Remittance	35.90	-	-
4	Interest accrued but not due	4,986.39	-	-
Total		5,042.57	0.35	0.08



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ARUGN TECHNOLOGIES PRIVATE LIMITED
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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note-:17 Revenue From Operations

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Sales of Services	360.60	0.76
	Total	360.60	0.76

Details of Service Income

-Management Consultancy	360.60	0.76
Total	360.60	0.76

India	360.60	0.76
Outside India	-	-
Total	360.60	0.76

Timing of revenue recognition

Goods transferred at a point in time	-	-
Services transferred over time	360.60	0.76
Total	360.60	0.76

The Company collects Goods and Service Tax (GST) on behalf of the Government and hence, GST is not included in Revenue from operations

Disclosure of contract balances

	As At March 31, 2026	As At March 31, 2025
Trade receivables	64.80	0.76
Contract assets	-	-
Contract liabilities	-	-

Disclosure of contract liabilities

	As At March 31, 2026	As At March 31, 2025
Unearned revenue	-	-
Advance from customers	-	-
Securities deposit from customers	-	-

Note-:18 Finance Income

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Interest on Fixed Deposit	2.19	-
2	Short & Excess	-	-
	Total	2.19	-



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ARUGN TECHNOLOGIES PRIVATE LIMITED

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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note--19 Employees Benefit

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Salaries, Wages & other allowances	1.35	-
2	Director Remuneration	-	-
	Total	1.35	-

Note--20 Finance Cost

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Interest expense on financial liabilities	1.20	-
2	Interest on Debentures	5,318.74	-
	Total	5,319.95	-

Note--21 Other Expenses

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Audit Fees	7.50	0.08
2	Accounting Charges	0.30	0.05
3	Professional & Legal Expense	370.43	0.08
4	ROC Expenses	0.04	0.15
5	Office Expense	1.75	-
6	Travelling Expense	0.51	-
7	Bank Charges	0.01	0.00
8	Other Expense	9.19	-
	Total	389.73	0.36

Payment to Auditor's

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Statutory Audit fee	7.50	0.08

Note--22 Earning per share

S.No	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
	Net profit attributable to equity shareholders		
1	Profit after tax	(5,257.23)	0.31
2	Nominal value of equity share (Rs.)	10	10
3	Total number of equity shares outstanding at the beginning of the year	40,000	40,000
4	Total number of equity shares outstanding at the end of the year	40,000	40,000
5	Weighted average number of equity shares	40,000	40,000
6	Basic/ diluted earning per share (Rs.)	(13,143.08)	0.79



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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note -23 Corporate Social Responsibility (CSR)

A company having: (i) a net worth of Rupees 500 crore or more; (ii) a turnover of Rupees 1000 crore or more; or (iii) a net profit of Rupees 5 crore or more, is required to comply with the CSR provisions specified under Section 135 of the Companies Act, 2013. As the company is not satisfying the requirements as prescribed under section 135, hence, the company is not liable to make any provision.

Note -24 Segment Reporting

The Company primarily operates within single primary segment of media technology services and its consultancy.

The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company performance, allocates resources based on the analysis of the various performance indicator. Therefore there is no reportable segment for the Company.

A. Geographic wise details of revenue from operations:

	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Within India	360.60	0.76
Outside India	-	-
Total	360.60	0.76

B. Geographic wise details of non-current assets*

	As at 31st March, 2026	As at 31st March, 2025
Within India	57,143.38	-
Outside India	-	-
Total	57,143.38	-

* Other than financial assets and deferred tax assets.

C. Information about major customers (from external customers)

Customer	As at 31st March, 2026		As at 31st March, 2025	
	Revenue	%	Revenue	%
Customer A	360.00	100%	-	0%

Note -25 Contingent liabilities and Commitments

The Company did not have any long-term contracts including derivative contracts for which material foreseeable losses may occur in future.

Particulars	As at 31st March, 2026	As at 31 March, 2025
Contingent Liabilities		
a) Claims against the company not acknowledged as debt;	-	-
b) Guarantees;	-	-
c) Other money for which the company is contingently liable	-	-
Commitments		
a) Estimated amount of contracts remaining to be executed on capital account	-	-
b) Uncalled liability on shares and other investments partly paid - -	-	-
c) Other commitments - -	-	-
Total	-	-



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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note -26 Scheme of Arrangements

The Board of Directors of the Company, at its meeting held on 25 March 2026, considered and approved the draft Scheme of Arrangement ("the Scheme") between the Company and Planetcast Media Services Limited, its subsidiary company, for the amalgamation of the Holding Company with the subsidiary company, pursuant to Sections 230 to 232 and Section 236 and other applicable provisions of the Companies Act, 2013.

The appointed date of the Scheme is 1 October 2025, or such other date as may be approved by the Hon'ble National Company Law Tribunal (NCLT). The application seeking approval of the Scheme is yet to be filed with the NCLT. As at the date of these Financial Statements, the Scheme remains subject to receipt of the requisite statutory and regulatory approvals.

Note -27 Subsequent Events

There were no subsequent events requiring disclosure or adjustment in the Financial Statements.

Note -28 Borrowings – Non-Convertible Debentures

The Company has issued the following listed, secured, redeemable non-convertible debentures (NCDs) on private placement basis:

Series	Coupon	Amount (₹)	Date of Issue	Redemption Date
14.75% Redeemable NCDs	14.75%	15,500.00	30-Sep-25	30-Dec-26
	13.75% (w.e.f.			
	24.03.2026)			
17.35% Redeemable NCDs	17.35%	44,500.00	30-Sep-25	30-Sep-29

All Debenture are listed on the BSE

DRR / DRI Compliance

As per Rule 18 of the Companies (Share Capital & Debentures) Rules, 2014, as amended on 16 August 2019:

- Debenture Redemption Reserve (DRR) is not required for companies issuing listed debentures, even if the equity shares of the company are unlisted.
- Debenture Redemption Investment (DRI) under Section 71(4) of the Act is also not applicable for companies issuing listed NCDs.

Accordingly, no DRR or DRI has been created by the Company during the year.



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ARUGN TECHNOLOGIES PRIVATE LIMITED

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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

29 First-time Adoption of Indian Accounting Standards (Ind AS)

These financial statements of Arugn Technologies Private Limited ("the Company") for the year ended 31 March 2026 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

Accordingly, the Company has prepared these financial statements in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards. The date of transition to Ind AS is 1 April 2024.

The accounting policies set out in these financial statements have been applied consistently in preparing the opening Ind AS Balance Sheet as at 1 April 2024, the comparative information for the year ended 31 March 2025 and the financial statements for the year ended 31 March 2026.

Exemptions and Exceptions under Ind AS 101

The Company has applied the mandatory exceptions prescribed under Ind AS 101 relating to estimates, classification and measurement of financial assets and derecognition of financial assets and financial liabilities.

The Company did not avail any optional exemption under Ind AS 101 that had a material impact on these financial statements. The investment in subsidiary was acquired during the year ended 31 March 2026 and accordingly no exemption relating to deemed cost of investment in subsidiary was applicable on the date of transition.

Reconciliation of Equity

The transition from Previous GAAP to Ind AS did not result in any adjustment to the Company's equity as at 1 April 2024 and 31 March 2025.

Particulars	01-Apr-24	31-Mar-25
Equity as per Previous GAAP	2.75	3.06
Ind AS Adjustments	-	-
Equity as per Ind AS	2.75	3.06

Reconciliation of Profit

The transition from Previous GAAP to Ind AS did not result in any adjustment to the profit reported by the Company for the year ended 31 March 2025.

Particulars	FY 2024-25
Profit as per Previous GAAP	0.31
Ind AS Adjustments	-
Profit as per Ind AS	0.31

Reconciliation of Total Comprehensive Income

Since there were no adjustments arising on transition to Ind AS and there were no items of Other Comprehensive Income, the total comprehensive income under Ind AS is the same as profit after tax.

Particulars	Year ended 31 March 2025
Profit after tax as per Ind AS	0.31
Other Comprehensive Income	-
Total Comprehensive Income as per Ind AS	0.31



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Notes to the financial statements for the period ended 31st March, 2025

(All amounts in lakhs ₹, unless otherwise stated)

Note : 30 Key Ratios

S.No	Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% of Change	Reason
1	Current Ratio	Total Current Assets	Total Current Liabilities	0.06	8.02	-99%	Due to increased in the liabilities
2	Debt Equity Ratio	Total Borrowing	Total Equity	10,853.77	-	100%	Due to increased in the borrowings
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Noncash operating expenses + Interest + Other non-cash	Debt service = Interest and lease payments + Principal repayments	-	-	0%	
4	Return on Equity (ROE)	Profit/(Loss) for the period less Preference dividend (if any)	Average total equity	-1314.31	0.08	1669433%	Increased in interest expense during the year
5	Inventory Turnover Ratio	Cost of goods sold = Cost material Consumed + Purchases of stock in trade + Change in Inventories of Finished Goods, Work in progress and Stock in trade	Average Stock	N.A.	N.A.	0%	
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	11.00	2.00	-450%	Increased in revenue during the year
7	Trade payables turnover ratio	Net purchase = Purchase of Stock in trade + Purchase of Raw Material	Average Trade Payables	N.A.	N.A.	0%	
8	Net capital turnover ratio	Revenue from Operations	Working Capital = Total Current Asset - Total Current Liabilities	(0.02)	0.25	108%	Increased in revenue during the year and liabilities
9	Net profit ratio	Profit/ (Loss) for the period	Revenue from Operations	(14.58)	0.42	3595%	Increased in revenue during the year
10	Return on capital employed (ROCE)	Earning before finance cost and tax	Capital employed = Tangible Net worth + Total Borrowings + Deferred Tax Liabilities(if any)	-0.12	0.00	100%	Increased in the borrowing during the year



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Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

31 Related parties transactions

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

Key Management Personnel:	Mr. Hariom	- Chief Financial Officer (w.e.f 16.08.2025)
	Mrs. Sweety Jhunjhunwala	- Company Secretary (w.e.f 16.08.2025)
Directors:	Mr. Lalit Jain	-Director (w.e.f 27-06-2025)
	Mr. M. N. Vyas	-Director (w.e.f 27-06-2025)
	Mr. Aayush Lalit Jain	-Director (till 28.07.2025)
	Mrs. Dipika Jain	-Director (till 27.06.2025)
	Mrs. Aarushi Jain	-Director (till 27.06.2025)
Subsidiary Company	Planetcast Media Service Private Limited (w.e.f 01-10-2025) (Erstwhile Planetcast Media Services Limited)	
Entity controlled/significantly influenced by Director	Daal Infra Private Limited	
Proprietorship concern of Director	Vyas Associates	

b) Transactions:

Related party Transactions during the year

Particulars	Key Management Personnel		Directors				Entity controlled/significantly influenced by Director	
			Mr. Lalit Jain		Mr. M. N. Vyas			
	31 March		31 March		31 March		31 March	
	2026	2025	2026	2025	2026	2025	2026	2025
Salary	1.35	-	-	-	-	-	-	-
Professional fee	-	-	-	-	-	-	176.40	-
Reimbursement of expense	-	-	17.82	-	11.88	-	-	-
Advance Received	-	-	48.10	-	44.10	-	-	-
Advance Repaid	-	-	43.10	-	41.00	-	-	-

Particulars	Proprietorship concern of Director		Subsidiary Company	
	31 March		31 March	
	2026	2025	2026	2025
Sale of Services	-	-	360.00	-
Professional fee	176.40	-	-	-
Guarantee fee	-	-	6.58	-

c) Balance as at year end:

	As at 31 March 2026	As at 31 March 2025
Trade Payables		
Daal Infra Private Limited	31.75	-
Vyas Associates	31.75	-
Trade Receivables		
Planetcast Media Service Private Limited	64.80	-
Other financial assets		
Sh. Lalit Jain	0.89	-
Sh. M.N. Vyas	(0.40)	-
Other current liabilities		
Sh. Lalit Jain	3.10	-
Sh. M.N. Vyas	3.10	-
Planetcast Media Service Private Limited	6.58	-

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Notes to Standalone Financial Statements for the year ended 31 March, 2026

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32. Fair value measurement and financial instruments**A(i). Financial Instruments – by category and fair values hierarchy**

The following table shows the carrying amount and fair value of financial assets and financial liabilities including their level in the fair value hierarchy.

	31 March 2026					
	Carrying amount			Fair value		
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	57,143.18	-	-	-
Others financial assets	-	-	-	-	-	-
Current*						
Loans	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Trade receivables	-	-	64.80	-	-	-
Cash and cash equivalents	-	-	7.51	-	-	-
Other bank balances	-	-	923.96	-	-	-
Other financial assets	-	-	-	-	-	-
TOTAL	-	-	58,139.45	-	-	-
Financial liabilities						
Non current #						
Borrowings	-	-	43,455.09	-	-	-
Lease liabilities	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Current						
Borrowings	-	-	15,246.80	-	-	-
Lease liabilities	-	-	-	-	-	-
Trade payables#	-	-	68.85	-	-	-
Other financial liabilities#	-	-	-	-	-	-
TOTAL	-	-	58,770.74	-	-	-



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Notes to Standalone Financial Statements for the year ended 31 March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

A(i). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amount and fair value of financial assets and financial liabilities including their level in the fair value hierarchy.

	31 March 2025			Fair value		
	Carrying amount					
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	-	-	-	-
Others financial assets	-	-	-	-	-	-
Current*						
Loans	-	-	-	-	-	-
Trade receivables	-	-	0.76	-	-	-
Cash and cash equivalents	-	-	0.75	-	-	-
Other bank balances	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
TOTAL	-	-	1.51	-	-	-
Financial liabilities						
Non current #						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Current #						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

* The company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivables, cash and bank balances, loans and other investment, because their carrying amounts are reasonable approximation of fair value.

The company has not disclosed the fair value for financial instruments carried at amortised cost such as borrowings, lease liabilities, trade payables and other financial liabilities, because their carrying amounts are a reasonable approximation of fair value.

A(ii). Measurement of fair values

All the assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within fair value hierarchy, described as follow, based on lowest level input that is significant to the fair value measurement as a whole.

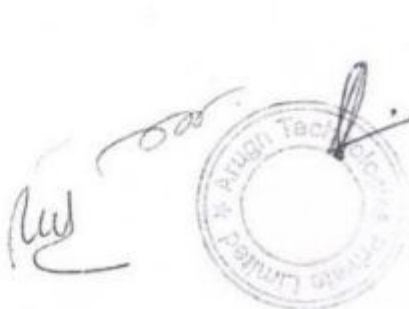
Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or in directly observable inputs

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

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GA

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Notes to Standalone Financial Statements for the year ended 31 March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

b Financial risk management (continued)**(i) Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligation and arises partially from the company's receivables from customers, loans and investment in debt securities. The carrying amount of financial assets represent the maximum credit risk exposure. The company Company has credit policies in place and the exposures to these credit risks are monitored on an ongoing basis. The carrying amount of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting was:

	As at 31 March 2026	As at 31 March 2025
Trade receivables	64.80	0.76
Loans	-	-
Other financial assets	-	-

The company has given security deposits to vendors for rental deposits for official properties, securing services from them, government departments. The company does not expect any default from these parties and accordingly the risk of default is negligible or nil.

Trade receivables and unbilled revenues are unsecured and derived from revenue earned from customers primarily located in India.

Movement in allowance for impairment in respect of trade receivables

	As at 31 March 2026	As at 31 March 2025
Impairment loss recognised	-	-
Amount written off	-	-
Closing balance	-	-

Debt securities

The Company limits its exposure to credit risk by investing only in debt securities that have a credit rating AA to AAA from renowned rating agencies. The exposure to credit risk for debt securities at amortised cost is as follows:-

	Net carrying amount	
	As at 31 March 2026	As at 31 March 2025
Investment in shares	57,143.18	-

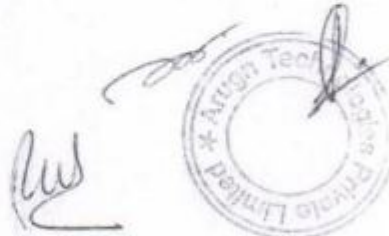
Basis experienced credit judgment, no risk of loss is indicative on company investment in government bonds.

Cash and cash equivalents and deposits with banks

The company held cash and cash equivalents and bank deposits with scheduled/nationalised banks in India with high credit rating.

The company held cash and cash equivalents of INR. 7.51 lakhs at 31 March 2026 (31 March 2025; INR. 0.75 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA to AAA, based on renowned rating agencies.

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ARUN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbaals Private Limited)

CIN : U74900DL2021PTC388342

Notes to Standalone Financial Statements for the year ended 31 March, 2026

[All amounts in lakhs ₹, unless otherwise stated]

b Financial risk management (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The company primary sources of liquidity include cash and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2026, the company had a working capital of Rs. -19069.67 lakhs (31 March 2025: Rs. 3.06 lakhs) including cash and cash equivalents at 31 March 2026 of Rs. 7.51 lakhs (31 March 2025: Rs. 0.75 lakhs).

Consequently, the company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs. In addition, the company projects cash flows and considering the level of liquid assets necessary to meet liquidity requirement. In addition, the company had access to the following undrawn borrowing facilities at the end of the reporting year.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2026

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	43,455.09	-	43,455.09	-	43,455.09
Lease Liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Current liabilities					
Borrowings	15,246.80	15,246.80	-	-	15,246.80
Lease Liabilities	-	-	-	-	-
Trade payables	68.85	68.85	-	-	68.85
Other financial liabilities	-	-	-	-	-
Total	58,770.74	15,315.65	43,455.09	-	58,770.74

As at 31 March 2025

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Current liabilities					
Borrowings	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	-	-	-	-	-

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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

CIN : U74900DL2021PTC385342

Notes to Standalone Financial Statements for the year ended 31 March, 2025

(All amounts in lakhs ₹, unless otherwise stated)

b Financial risk management (continued)

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group is exposed to currency risk on account of its borrowings, receivables and other payables in foreign currency. The functional currency of the Group is Indian Rupee. The foreign currency exchange management policy is to minimize economic and transactional exposures arising from currency movements against the US dollar, Euro, GBP and Singapore dollar. The Group manages the risk by netting off naturally occurring opposite exposures wherever possible, and then dealing with any material residual foreign currency exchange risks if any.

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fund interest bearing investment because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

a) Exposure to interest rate risk

The Group is exposed to both fair value interest rate risk as well as cash flow interest rate risk arising both on short-term and long-term floating rate instruments. The interest rate profile of the Group interest-bearing financial instruments is as follows:

	As at 31 March 2025	As at 31 March 2024
Fixed-rate instruments		
Financial assets	923.95	-
Financial liabilities	58,701.89	-
	<u>59,625.85</u>	<u>-</u>
Variable-rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	<u>-</u>	<u>-</u>
Total	<u>59,625.85</u>	<u>-</u>

b) Sensitivity analysis

Fair value sensitivity analysis for fixed-rate instruments

The Group accounts for investment in government and other bonds as fair value through other comprehensive income. Therefore, a change in interest rate at the reporting date would have impact on equity. A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity by Rs. 3.05 lakhs (31 March, 2024: Rs. NIL)

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points interest rates at the reporting date would have increased (decreased) profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remains constant.

	100 bp increase	Profit or loss 100 bp decrease
31 March 2025		
Variable-rate instruments	-	-
Cash flow sensitivity (net)	<u>-</u>	<u>-</u>
31 March 2024		
Variable-rate instruments	-	-
Cash flow sensitivity (net)	<u>-</u>	<u>-</u>

Market price risk

a) Exposure

The Group exposure to bonds price risk arises from investments held by the group and classified in the balance sheet as fair value through amortised cost.

To manage its price risk arising from investments, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

b) Sensitivity analysis

The Group is having investment in government bonds and investment in subsidiaries. For such investment classified at fair value through other amortised cost a 1% increase in their fair value at the reporting date would have increased equity by Rs. 3.05 lakhs (31 March, 2024: Rs. NIL). An equal change in the opposite direction would have decreased equity by Rs. 3.05 lakhs (31 March, 2024: Rs. NIL)



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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

Note -33 : The Company does not have any pending litigation which would impact its financial position.

Note-34: Loans or Advances disclosures

Company has not granted any Loans or Advances in the nature of loans to promoters, Director, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Note 35 : Charge on Assets

During the year, the Company created a first-ranking exclusive charge in favour of the Debenture Trustee, Catalyst Trusteeship Limited, in connection with the issuance of rated, listed, secured non-convertible debentures aggregating to ₹600 crore.

The security created includes, inter alia, an exclusive charge by way of hypothecation over the Company's bank accounts, movable assets, current assets, insurance assets, intellectual property rights and rights and benefits arising under the acquisition documents. In addition, the Company has pledged equity shares of Planetcast Media Services Private Limited held by it as security for the said debentures.

The charge was created pursuant to the Debenture Trust Deed, Deed of Hypothecation and Share Pledge Agreement executed during the year. As at 31 March 2026, the charge continues to remain in force against the outstanding debenture obligations of the Company.

Note-36: Other Statutory Compliance

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Notes to the financial statements for the period ended 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(viii) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'.

The Company continue to monitor the finalisation of Central/ State Rules and Clarification from the Government on other aspects of Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note -37 Previous year figures have been regrouped / reclassified, where necessary, to confirm to this year's classification.

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/C400352

Rajan Gupta


Rajan Gupta
 Partner
 M.No.074696

For and on behalf of the Board of Directors of**ARUGN TECHNOLOGIES PRIVATE LIMITED**

(Formerly Known as Arugn Herbals Private Limited)

Lalit Jain
Lalit Jain
 Director

DIN : 00125152

Hari Om
Hari Om
 Chief Financial Officer

M N Vyas
M N Vyas
 Director
 DIN : 00131149

Sweetie
Sweetie Jhunjhunwala
 Company Secretary



Place : Ghaziabad
 Date : 27 May 2026

Place : Noida
 Date : 27 May 2026



Ministry Of Corporate Affairs

Date : 21-09-2026 4:14:14 pm

Company Information

CIN	U64200DL1996PTC078558
Company Name	PLANETCAST MEDIA SERVICES PRIVATE LIMITED
ROC Name	ROC Delhi I
Registration Number	078558
Date of Incorporation	30/04/1996
Email Id	CS[at]PLANETC[dot]NET
Registered Address	1121, Hemkunt Chambers, 11th Floor 89 Nehru Place, South Delhi, New Delhi, Delhi, India, 110019
Address at which the books of account are to be maintained	C-34, Sector-62, Electronic City, Noida, Uttar Pradesh, India, 201307
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	4,68,00,00,000
Paid up Capital (Rs)	4,52,27,54,560
Date of last AGM	07/07/2026
Date of Balance Sheet	31/03/2026
Company Status	Active
Small Company	No

Jurisdiction	
ROC (name and office)	ROC Delhi I
RD (name and Region)	RD Delhi, Northern Region Directorate I

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	ACS402190	101367733	HDFC BANK LIMITED	28/07/2026	-	-	54,00,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL W. Mumbai, Mumbai, Maharashtra, India, 400013	No	-
2	AC2827426	101266642	CATALYST TRUSTEESHIP LIMITED	24/03/2026	-	-	6,00,00,00,000	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Pune, Maharashtra, India, 411038	No	-
3	ACS057781	101161344	CATALYST TRUSTEESHIP LIMITED	24/09/2025	-	30/07/2026	6,00,00,00,000	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Pune, Maharashtra, India, 411038	No	-
4	AA1757823	100701315	Standard Chartered Bank	20/03/2023	-	-	25,00,00,000	CREDIT RISK CONTROL, NARAIN MANZI 23 BARAKHAMBHA ROAD, Central Delhi, New Delhi, Delhi, India, 110001	No	-



Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
5	AC3002271	100232908	HDFC BANK LIMITED	06/12/2018	18/03/2026	-	79,00,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W,MUMBAI, MUMBAI, Maharashtra, India, 400013	No	-
6	T46331716	100204272	HDFC BANK LIMITED	06/09/2018	-	08/09/2021	7,60,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
7	T23571748	100187129	HDFC BANK LIMITED	06/06/2018	-	09/06/2021	5,50,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
8	R71159800	100129058	HDFC BANK LIMITED	27/09/2017	-	02/11/2020	14,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
9	R66648593	100127632	HDFC BANK LIMITED	18/09/2017	-	06/10/2020	24,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
10	R66610619	100125465	HDFC BANK LIMITED	25/08/2017	-	06/10/2020	17,49,800	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
11	R48924013	100101925	HDFC BANK LIMITED	04/05/2017	-	27/07/2020	44,10,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
12	AC2418772	100100016	HDFC BANK LIMITED	01/04/2017	23/09/2022	20/02/2026	29,20,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
13	R49738180	100101696	HDFC BANK LIMITED	29/03/2017	-	27/07/2020	57,20,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
14	T93110112	100073865	HDFC BANK LIMITED	30/12/2016	-	10/03/2022	8,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, India, 400013	No	-
15	H59889055	100020876	Canara Bank	06/02/2016	26/11/2018	09/05/2019	8,50,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
16	H42292375	10465404	STANDARD CHARTERED BANK	28/10/2013	23/02/2017	14/01/2019	24,00,00,000	CREDIT RISK CONTROL,NARAIN MANZIL, 23 BARAKHAMBA ROAD,NEW DELHI, Delhi, India, 110001	No	-
17	G42633966	10409625	HDFC BANK LIMITED	21/01/2013	-	26/04/2017	20,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG,LOWER PAREL W,MUMBAI, Maharashtra, India, 400013	No	-
18	C43660745	10289795	Standard Chartered Bank	31/05/2011	17/12/2013	28/01/2015	13,80,00,000	CREDIT DOCUMENTATION UNIT,NARAIN MANZIL, 23 BARAKHAMBA ROAD,NEW DELHI, Delhi, India, 110001	No	-
19	G14941520	10273383	STANDARD CHARTERED BANK	24/02/2011	16/06/2015	26/09/2016	46,00,00,000	(Acting as an Security Agent) CDU, NARAIN MANZIL, 23 BARAKHAMBA ROAD,NEW DELHI, Delhi, India, 110001	No	-
20	AC2451368	10269305	Standard Chartered Bank	14/02/2011	09/02/2026	-	34,00,00,000	CREDIT RISK CONTROL,NARAIN MANZIL, 23 BARAKHAMBA ROAD,Central Delhi, New Delhi, Delhi, India, 110001	No	-
21	B39459870	10229905	Canara Bank	03/07/2010	-	10/05/2012	3,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
22	B39460621	10224538	Canara Bank	27/04/2010	-	10/05/2012	6,93,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-



Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
23	A57797268	10025729	CANARA BANK	06/11/2006	29/11/2006	07/03/2009	10,00,00,000	74, JANPATH, NEW DELHI, NEW DELHI, Delhi, India, 110001	No	-
24	B02868495	10015985	ICICI BANK LIMITED	10/06/2006	12/02/2009	23/12/2010	14,75,00,000	LANDMARK RACE COURSE CIRCLE, ALKAPURI, BARODA, Gujarat, India, 390015	No	-
25	A44881407	80046064	CANARA BANK	18/07/2005	21/11/2005	09/09/2008	2,50,00,000	74, JANPATH, NEW DELHI, Delhi, India, 110001	No	-
26	A52278801	80046062	STATE BANK OF INDORE	08/03/2005	29/08/2005	03/12/2008	5,90,00,000	COMMERCIAL BRANCH, CONNAUGHT CIRCUS, NEW DELHI, Delhi, India, 110001	No	-
27	A41279159	80046061	CANARA BANK	14/12/2004	-	20/06/2008	5,25,00,000	JANPATH, NEW DELHI, Delhi, India, 110001	No	-
28	A41270059	80046063	CANARA BANK	11/09/2002	07/04/2003	20/06/2008	7,00,00,000	JANPATH, NEW DELHI, Delhi, India, 110001	No	-
29	H58139023	80004145	Canara Bank	10/07/2001	13/12/2016	30/04/2019	24,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
30	B85136091	80004146	Canara Bank	30/07/1997	26/04/2012	03/09/2013	6,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
1	03620666	RAKESH KACKER	Director	Independent	28/08/2019	-	Yes
2	00125152	LALLIT JAIN	Director	Promoter	26/02/1997	-	Yes
3	00131149	MAHENDRA NATH VYAS	Director	Promoter	01/06/1999	-	Yes
4	*****1885D	SANJEEV KUMAR GOEL	CFO	-	25/06/2014	-	Yes
5	00944974	DIPIKA JAIN	Director	Promoter	11/03/2026	-	Yes
6	01688825	REKHA VYAS	Director	Promoter	11/03/2026	-	Yes
7	11499183	VENKATA NAGENDRA PRASAD THATIPAMULA	Director	Independent	11/03/2026	-	Yes
8	*****8628H	SANJAY BHAT	CEO	-	04/02/2026	-	Yes
9	05207123	ANIRUDH VYAS	Additional Director	Promoter	21/07/2026	-	Yes
10	07672676	AAYUSH LALIT JAIN	Additional Director	Promoter	21/07/2026	-	Yes
11	*****6001B	AMIT KUMAR	Company Secretary	-	10/08/2026	-	Yes



MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
PLANETCAST MEDIA SERVICES PRIVATE LIMITED



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**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation Consequent upon conversion to private company

Corporate Identity Number: U64200DL1996PTC078558

IN THE MATTER OF PLANETCAST MEDIA SERVICES LIMITED

I hereby certify that PLANETCAST MEDIA SERVICES LIMITED which was originally incorporated on THIRTY day of APRIL NINETEEN NINETY SIX under Companies Act, 1956 as ESSEL SPACELINKS LIMITED and upon an intimation made for conversion into private company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AC1544574 dated 28/01/2026 the name of the said company is this day changed to PLANETCAST MEDIA SERVICES PRIVATE LIMITED

Given under my hand at ROC, CPC this EIGHTEENTH day of FEBRUARY TWO THOUSAND TWENTY SIX

Document certified by *.mca.gov.in.

Digitally signed by
*.mca.gov.in

Date: 2026.02.18 10:47:24 IST

Brijesh Kain

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Brijesh Kain, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

Mailing Address as per record available in Registrar of Companies office:

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

1121, Hemkunt Chambers, 11th Floor 89 Nehru Place, NA, New Delhi, South Delhi- 110019, Delhi





GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

4th Floor, IFCI Tower, 61, Nehru Place New Delhi - 110019, Delhi, INDIA

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : U64200DL1996PLC078558

I hereby certify that the name of the company has been changed from ESSEL SHYAM COMMUNICATION LIMITED to Planetcast Media Services Limited with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Essel Spacelinks Limited

Given under my hand at Delhi this Twenty Fifth day of February Two Thousand Sixteen.

Signature valid

Digitally signed by Ministry
of Corporate Affairs - Govt
of India
Date: 2016.02.25 15:27:26
GMT+05:30

DEBASISH BANDOPADYAY

Registrar of Companies
Registrar of Companies
Delhi

Mailing Address as per record available in Registrar of Companies office:

Planetcast Media Services Limited
1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place,
New Delhi - 110019,
Delhi, INDIA





COMPANY NO. 55-78558

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME**

*In the Office of the Registrar of Companies, N.C.T. Of Delhi & Haryana
(under the Companies Act, 1956 (1 of 1956))*

IN THE MATTER OF ESSEL SPACELINKS LIMITED

I hereby certify that ESSEL SPACELINKS LIMITED

..... which was originally
incorporated on 30TH day of APRIL

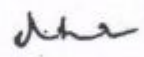
One Thousand Nine Hundred NINETY SIX under the
Companies Act, 1956 (Act 1 of 1956) under the name ESSEL SPACELINKS
LIMITED

..... having duly passed the necessary
resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the
Central Government signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs Notification No. G.S.R.
507(E) dated 24-6-1985 by Registrar of Companies, N.C.T. of Delhi & Haryana, New Delhi
vide letter No. 21/55-78558/181 dated 4-4-1997 the name of the said Company
is this day changed to ESSEL SHYAM COMMUNICATION LIMITED

and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at NEW DELHI this 9TH
day of APRIL One Thousand Nine Hundred and Ninety SEVEN.




(N.N. JHA)

ADDL. REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA



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COMPANY NO 55-78558



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र
Pursuant to section 149 (3) of the Companies Act, 1956
कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसार-

I hereby certify that the **ESSEL SPACELINKS LIMITED**

में एतद द्वारा प्रमाणित करता हूँ, **एस्सेल स्पेसलिंक्स लिमिटेड**

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक **10 मई 1918**
the **THIRTIETH** day of **APRIL** 199 **6**

and which has filed duly verified declaration in the
और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत
prescribed form that the conditions of section
कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)
149 (2) (a) to (c) of the said Act, have been complied with is entitled
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का
to commence business.
अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक **21 जून 1918**

this **ELEVENTH** day of **JUNE**

One thousand nine hundred and Ninety **SIX**.

को जारी किया गया।

। वी. एस्. गलगली ।
कम्पनी रजिस्ट्रार

र. रा. क्षेत्र दिल्ली एवं हरियाणा
(**V.S. GALGALI**)
Registrar of Companies
NCT OF DELHI & HARYANA



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कम्पनी अधिनियम

प्राकृतिक एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० 55-78558 शक 19 18

No. 55-78558 of 19 96-97

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज एस्सेल स्पेसलिंक्स

लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that ESSEL SPACELINKS LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 10 वैशाख, 1918 को दिया गया।

Given under my hand at ... NEW DELHI .. this THIRTIETH

day of APRIL One thousand nine hundred and NINETY SIX

तहायक । इ. तिरकी ।
कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(E. TIRKEY)

ASSTT.

Registrar of Companies

N.C.T. OF DELHI & HARYANA



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(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

- I. Name of the Company is **PLANETCAST MEDIA SERVICES PRIVATE LIMITED¹**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:-
 - (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 - I. To establish, design, install, maintain, operate, lease/sub-lease or sell outright, on hire purchase, installment or otherwise, satellite communication services of all types including Data/Voice and Video Conferencing based on Handsets and /or Very Small Aperture Terminal (VSAT) Network inter-alia covering handsets terminals, antennas and accessories thereof and, software programming, inter communication, fax for commercial, public and private uses and provide relevant services, at remote and local sites, all over India; service receivers and antenna, data/voice satellite communications terminals/earth station, inter-communication apparatus and equipment, data processing systems, office automation products hardware, software, firmware and UHF-VHF equipment, cable wave guides, communication satellites, digital transmission equipment, pulse code modulation (PCM) equipment, signal compression equipment, packet switching equipment, time division multiplexing time division multiple access (TDM/TDMA) equipment and frequency division multiple access (FDMA) equipment and Single Channel per Carrier/ Demand Assignment-Multiple Access (SCPC/DAMA) equipment in conjunction with Handsets/VSAT based network.
 - IA.* To operate as Internet Service Provider (ISP) and establish, hire, lease and provide internet related services through Satellite, lease lines, Wireless, microwaves, fibre optics, DSL, Cable modems, Dial-up telephone lines and to establish Internet Gateways, internet exchange, Data Centers, Portals, E-mail services, Broad band internet, e-commerce, payment Gateways, Web hosting, co-location, Distance Education services, multicasting, unicasting, Voice-over-IP, Streaming, news gathering, uplinking and downlinking of data, video and audio signals, hiring, leasing, acquiring, purchasing and renting satellite transponder space and bandwidth.
 - IB.# To establish, install, design, maintain, lease, sub-lease or otherwise operate or provide services or facilities of Teleport, Playout, SNG, DSNG, News gathering or distribution, Uplinking or downlinking or Satellite / TV Channels, Direct to Home (DTH) service or any other multimedia satellite service and other ancillary, allied or related services and resources.

* Added vide Special Resolution passed at fourth AGM held on 28-09-2000

Added Modified vide Special Resolution passed at EGM held on 16-03-2002

1 Adopted vide Special Resolution passed at EGM held on 10-10-2025 for the purpose of conversion of the Company from public limited company to a private limited company and for adopting new set of Memorandum of Association as per the provisions of the Companies Act, 2013.



2. To establish, design, install, maintain and operate lease/sub-lease or sell outright, on hire purchase, installment or otherwise a two way land mobile radio communication service, particularly public mobile radio trunked service (PMRTS) up to the subscriber's terminal connection in the specified service area in which users communicate among themselves through a pair of radio frequencies out of a pool of frequencies allocated on placement of call in a designated frequency band, assigned to the system and returned to the pool on completion of call; including all types of handheld, fixed and mobile subscriber and equipment, components and accessories thereof and all types of associated software programmes and systems.
3. To design, establish, install, maintain, operate the business of manufacturers, developers, designers, system Engineers, assemblers, importers, exporters, buyers, sellers, dealer, Servicing Agent/ maintainers, providers of education, training and consulting services of equipment and software based on information generation technologies information, distribution technologies, Information storage technologies and information Query Technologies and Electronic Communication Technology and Cinemagraphic Technology.
4. To Design, import, manufacture, dual mode Satellite/GSM handsets or mobile sets along with accessories for satellite communication.
- 5#. To provide Business Process Outsourcing (BPO), Knowledge Business Process Outsourcing (KBPO), Offshore Outsourcing & other related services.
- 6#. To manage customer care services and back office processes in the domains of various verticals like banking, insurance, financial services, travel, Human Resource (HR), technology, telecom, retail and other services including but not limited to customer care, technical support, data conversion, collections, telesales, transaction processing, payroll processing and other value addition services.
- 7#. To provide customer care services with voice, e-mail, chat and web support.
- 8#. To provide integrated remote support services including customer care and technical support through multiple communication channels, backend transaction processing, outbound collections and telemarketing, web-based services including real-time chat amongst others.
- 9#. To carry on communication services of providing complete data center, data entry/conversion, data processing services on block time or shared time, self service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic market and for exports.
- 10#. To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of software and program products in packages and to orders, relating to accounting, statistical, scientific or mathematical information and reports in domestic markets and for exports.
- 11#. To provide communication services of remote infrastructure support for both international and domestic customers.

Added/Modified vide Special Resolution passed at EGM held on 30-06-2005



(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE: -

1. To design, establish, install, maintain, operate and service all service all types of telecommunication network systems and all types of telecommunication cables.
2. To design, establish, install, maintain, operate and service and to equip with the means or devices so as to able to measure the originating and terminating traffic in respect of each network subscriber.
3. To design, establish, install, maintain and operate and service and equip with adequate mechanisms, to entertain complaints from subscribers, test the part of the equipment and external plant and take such corrective measures so as to bring faulted elements back into satisfactory operations.
4. @ To design, establish, install, maintain and operate various systems for measurement of the "Messages/Services" in units prescribed by Department of Telecommunication (DoT), Ministry of Information Technology, Ministry of Information and Broadcasting or any other Government Department / Agency, or any other agency by whatever name called and to keep a record for the purpose of billing the subscribers to the network.
5. To design, establish, install, maintain, operate and service to issue bills to the subscribers settle revenue claims and damages arising art of the above services.
6. To design, establish, install, maintain, operate and service and to generate the detailed billing information for network subscribers.
7. To design and publish a directory containing all commercial information names, address and number of subscribers on the above service networks.
8. To design, establish, install, maintain, operate and service all types of associated machinery, instruments and accessories required for achieving the above objectives.
9. To design, import, manufacture, digital receivers, IRDS, Set Top Boxes, Channel expanders, DBS receivers for Satellite TV Broad Casting.
10. To purchase and otherwise acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the main business or any part thereof.
11. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, electric works and such other works and conveniences which may seem necessary to achieve the main objects of the Company.
12. To buy, repair, alter, improve, exchange, let out on hire import, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and to experiment with, render marketable all products residual and by-products incidental to or obtained in any of the business carried on by the Company.
13. To purchase, take on lease or tenancy or in exchange, hire take, options over or otherwise acquire any estate or interests, whatsoever and to hold, develop work, cultivate, concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary for any business of the Company.

@ Added/modified vide Special Resolution passed at EGM held on 16-03-2002.



14. To pay for preliminary and pre-incorporation expenses of the Company.
15. To exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and such other rights over and in other such manner deal with or dispose of the whole or any part of the undertaking, property assets, rights and effects of the Company for such consideration as may be thought fit and in particular for borrowings availed, including by way of stocks, shares, debentures whether fully or partly paid up or securities issued by any other company.
16. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
17. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may deem fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
18. To undertake financial and commercial obligations, transactions and operations of all kinds.
19. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.
20. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any Authority, Supreme, Municipal, Local or of any persons whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
21. To subscribe for, acquire and hold shares, share-stock, debentures, bonds, debenture-stock, mortgages, obligations, securities of any kind issued or guaranteed by any company (Body corporate undertaking) of whatever nature and whatsoever constituted or carrying on the main business and to subscribe for, acquire and hold shares, debentures and debenture-stocks and debenture-bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, trust, Municipal, local or such other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the main business of the Company.
22. Subject to provision of the Companies Act, 2013 to invest other than investment in Company's own shares any money of the Company not immediately required in any investments movable or immovable as may be thought proper and to hold, invest in shares or stock in the Company as may be necessary for the main business of the Company.
23. Subject to the provisions of the Companies Act, 2013, and the Regulations made thereunder and the directions issued by Reserve Bank of India to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, of any obligation undertaken by the Company.



24. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
- 24A. To open, maintain, and operate bank accounts in the name of the Company with any bank or financial institution, whether domestic or foreign, and to appoint authorized signatories for such accounts, including granting authority to directors, officers, or other designated persons to sign negotiable instruments, make deposits or withdrawals, transfer funds, and otherwise manage banking transactions on behalf of the Company, all as may be approved by the Board of Directors.
25. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets inventions, trademarks, design, licenses, protections, and concessions conferring any exclusive or non-exclusive or limited right to their use of information as to any invention, process or privileges which may seem capable of being used for the main objects of the Company or the acquisition of which may seem calculated directly or indirectly, to benefit the Company and to use, exercise, develop or grant licences or privileges in respect of the property, rights and information so acquired.
26. To spend money in experimenting upon and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
27. To do all or any of the main objects either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
28. To acquire and take-over all, or any part of the business property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or process property, suitable for the main business of the Company.
29. To procure the registration or recognition of the Company in or under the laws of any place outside India.
30. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the asset or controls, management or development of the Company or any other such objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in about the promotion of any other such company in which the Company may have any interest.
31. Subject to the provisions of the Companies Act, 2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons of the company or companies carrying on or engaged in the main business of the Company.
32. To enter into any arrangements and take all necessary or proper steps with Governments or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or for furthering the interests of the members and to oppose any such steps taken by any other such Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the Company and to obtain from any such Government Authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

33. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- 34.
- (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person of Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
 - (b) To accept gifts including by way of awards/prizes from Govt. and Semi-Govt. bodies and to give gifts and donations to create trust for the welfare of employees, members, directors and/or their dependants, heirs and children and for deserving object for and other person also and to act as trustees.
35. To apply the assets of the Company in any way or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or funds for the interests of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee workman or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with such other persons or classes of persons and in particular of friendly, co-operative and such other societies, reading room, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.
36. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement of industrial or labour problems or troubles or the promotion of industry or trade.
37. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object of and for exhibition, subject to the provisions of the Companies Act, 2013.
38. Subject to the provisions of the Gift Tax Act, 1951 and the Statutory amendments thereof, the Company has power to make and receive gifts / concession / subsidies either in cash or other movable or immovable properties or otherwise.
39. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or Superannuation funds for the benefit of, and give, or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the company or is allied for or associated with the company or with any such subsidiary company or who are or were at any time Directors or Officers of the Company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such other company as aforesaid.
40. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects.



41. To carry on, in any mode, the business of store-keepers in all its branches and in particular to buy, sell, and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
42. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
43. To carry on the business of manufacturers of and dealers of automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design assemble, manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, petroleum and petroleum products, glass and glass products, Industrial, mining, agricultural and such other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibers, chemical and PVC compounds, plastics or any such other material related thereto.
44. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and such other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat motive power and for all other such purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly, derived herefrom or may be incidentally hereinafter discovered in dealing with electricity.
45. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hourmeters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and such other types of measure instruments, electrical or non-electrical, die castings, screws, nuts, and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless apparatus, such as radio receivers and transmitters, electronic instruments, videos, transistors and allied items, watches and clocks, cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses, and components or parts thereof.
46. To carry on the business as mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
47. To carry on general business of providing comparative information about the characteristics, interest or such other attributes of individuals, communities, organisations, countries or such other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and on lease, sell or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other such equipment and materials of every kind and description useful in connection with the business, to license or otherwise authorise others to engage in the forgoing, and to engage in general research and development in areas related to or involving to or involving the forgoing.



48. To grown, take on lease, acquire, develop, deal in plantations and to process in all aspects, timber wood, plywood and all kinds of wood and to make products where wood is constituent part and to design, develop, fabricate any products involving the use of wood.
49. To produce, manufacture, use or otherwise acquire, sell, distribute, deal in and dispose of, alkalies and acids, gases, compounds, fertilisers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of floatation reagents, wetting agents insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities, in men or animals, and products derived from phosphate mines, limestone's, quarries, bauxite-mines, petroleum, natural gas and such other natural desposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined.
50. To manufacture, produce, refine, prepare, store, sell and to trade and deal in petroleum and all kinds of mineral oils, all products and bye-products thereof such as wax, paraffin, soap, paint varnish, lubricants, illumination and butter substitutes, oil cloth, candles, glycerene, stearing and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers mechanical or hydraulic press.
51. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetics resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, cigars, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.
52. To carry on development and research work and to manufacture, process, import, export, buy, sell, and deal in petroleum coke, calcined, coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and such other by- products, as may be possible and to utilise waste gases for industrial uses and purposes.
53. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and other wise deal in:
 - (a) all kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories, mobile or otherwise;
 - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing, pumping and such other purposes of all types;
 - (c) spraying machines, vehicles and equipments whether mobile or otherwise;
 - (d) mobile workshops and garage equipments for repair and service machinery;
 - (e) tubewells, pumps, floating or otherwise, motors, and irrigation machinery;
 - (f) transportation equipments for movements of its products or stores, machines or personnel and as general purposes freight carriers;
54. To undertake the business of distribution and application of chemicals, fertilisers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.

55.

- (a) To construct a cinematography theatre and such other building and works and conveniences, for said purpose thereof and to manage, maintain and carry on the said theatre and to let out other such buildings when so erected or constructed.
- (b) To carry on the business as proprietors and managers of theatres (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operators, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and such other concerts, musical and dramatic performance and entertainment's of all types.
- (c) To carry on the business of restaurant keepers, wine, and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publisher and printers.
- (d) To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kind.
- (e) To enter into agreements with author or other persons, for the dramatic or other rights of operas, plays, films, operatus burlesque, vaudevills, revues, ballet, pantomimes, spectacular pieces, musical compositions and such other dramatic and musical performances and entertainment's or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and such other persons related thereto.

56. To carry on business as tourists, agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.

57. To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room, boarding and lodging house keepers and beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and such other drinks, purveyors, caterers for public amusements general coach, cab, carriage and motor-car proprietors, livery stable and gargage keepers, importers and brokers of food, live and dead stock, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundaries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds tobacco and cigar merchants, agents for railways, road, air and shipping Companies land carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

58. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid, products, chemicals of all sorts and such other articles or things and similar or allied products of process thereof.

59. To carry on business of processors, combers, spinners, weavers, knitters, manufactures, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its bye-products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terylene, staple fibre or such other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.



60. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircraft's, ships, tugs, barges, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keepers, and jobmasters.
61. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators, of all kinds, of foodgrains, seeds, fruits, proprietors, of orchards and traders, exporters, dealers, and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other kind or and derivatives whether edibles, pharmaceutical medicines or any such other kind or nature whatever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned and converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and such other derivatives, of all kinds and descriptions and to set up and run machinery for Processing and Preserving the same.
62. To establish experimental farms and research stations any where in India for conducting experiments, tests and research for developing, better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
63. To manufacture, process, chemically, electrically or by any other such means refine, extract, hydrolyse, manipulate, mix, deodrise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other such ingredients thereof.
64. To buy, sell deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oils-seeds, and hold them as permitted under the law, from time to time, in force.
65. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
66. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and such other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
67. To be interested to promote or undertake the formation and establishment and to take hold and dispose of shares in such organisations, institutions, business or companies whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interests in any such industry or undertaking.



68. To acquire from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license or such other rights and benefits in the forgoing matters and things and to render any kind of management and consultancy services.
69. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, diemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.
70. To carry on the business of, manufacturers of and dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood pulp, mechanical pulp and soda pulp and paper such as transparent, vellum, writing, printing glazed, absorbent, news printing, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or waterproof, hand made parchment, drawing, crafts, carbon, envelope, and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
71. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, sovereign-ruler, commissioners, public body or authority, supreme municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including, if thought fit, uncalled capital) or otherwise however, to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.
72. To secure sound investments of foreign capital in India undertakings and enterprises and Indian Capital in foreign undertaking and enterprises.
73. To carry on the profession of consultants on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.
74. To carry on the business as manufacturers of or dealers in glass products, such as sheet and plate glass, optical glass, glass wool, laboratory ware and Thermometers.
75. To carry on the business as manufacturer of, agents or dealers in leather, leather products, textiles and grains such as man-made fibres, cotton, silk, jute, woollen, synthetics foodgrains and products thereof, oils of all kinds, seeds and pulses.



76. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise, under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middlemen, contract man, representation and indenting agents on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.
77. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy products, cottage, small-scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or confessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Central or State Government or any Public Institution or Trusts of Funds recognised or approved by the Central or State Government or established under any law for the time being in force.
78. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the Public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors without prejudice to the generality of the foregoing undertake carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute studies or academic pursuits or their researches and for establishing, conducting, or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or confessional value as the Director may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central.
79. To install the Electric furnaces for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
80. To manufacture steel castings of all kinds such as used for Textile Machine parts, Railways, Tramway, Motor parts, Tractors, Sugar Industry and Cement Industry machinery parts.
81. To manufacture bolts, nuts, buckets, kerais, gate channels and to carry on the business of fabrication of steel and its byproducts.
82. To weld steel tubes and boring of different steel and galvanising iron sections.
83. To manufacture utensils and such other goods of all kinds of brass, bronze, copper and other metals and alloys.



84. To carry on the business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods and articles.
85. To carry on the business as financiers (not amounting to banking business within the meaning of Banking Regulations Act, 1949) by way of loaning, lending and advancing money to industrial, individuals, commercials and other enterprises.
86. To carry on the business of mechanical fitters, wire drawers, galvanizer, japanners, annealers, enamellers and packing case makers.
87. To carry on the business of a leasing and hire purchase Company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and office plants, equipments, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation land trading business and other commercial and service business.
88. To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial, commercial or residential buildings, apartments, houses, hotels, motels, hostels, restaurants, factory premises godowns, flats, boarding houses, clubs, pleasure grounds and amusement parks, theatres, cinemas or such other show houses, meeting or lecture halls, libraries, dharamshalas and surais, health resorts and sanatoriums, gardens, swimming pools and baths, huts Bazar and markets, melas and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
- IV. The liability of the member is limited.
- *V. *The Authorised Share Capital of the Company is Rs. 468,00,00,000/- (Rupees Four Sixty Eight Crore only) divided into 45,30,00,000 (Forty Five Crore Thirty lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 75,00,000 (Seventy Five lakhs) Compulsorily Convertible Preference Shares of Rs. 20/- each.*

**modified vide Special Resolution passed at EGM held on 18-03-2026.*



We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:-

S. No.	Name, description, Occupation and address of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Name, address, description, Occupation and signature of witness or witnesses
1	Laxmi Narain Goel S/o Sh.Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	10 (Ten) Equity	Sd/-	Hereby witness the signatures of 7 (Seven) signatories Sd/- G. V. Rao S/o Sh.G.Venkatappaiah 2016 Out Rume Lane Kings Way Camp Delhi-110009
2	Jawahar Goel S/o Sh.Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	10 (Ten) Equity	Sd/-	
3	Harish Chander Aggarwal S/o Sh.Ragha Nath Sahai 8237, C-8 Vasant Kunj New Delhi-110070 (Service)	10 (Ten) Equity	Sd/-	
4	Lalit Jain S/o Sh.Dharam Kishore Jain A-776 Sec- 19 Noida-201301 (U.P.) (Service)	10 (Ten) Equity	Sd/-	
5	Atul Goel S/o Sh.Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
6	Amit Goenka S/o Sh.Subhash Goenka Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
7	English Version Sulochana Goel W/o Sh.Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
TOTAL		70 (Seventy)		

Place: New Delhi
Dated: 10-04-1996



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Note: By a Special Resolution passed at the Extraordinary General Meeting of the Company held on 10-10-2025, these Articles of Association were adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing articles of the Company.

**THE COMPANIES ACT, 2013
AND
THE COMPANIES ACT, 1956 (AS APPLICABLE)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
PLANETCAST MEDIA SERVICES PRIVATE LIMITED¹**

1. CONSTITUTION OF THE COMPANY

- (a) *The regulations contained in Table "F" of schedule 1 to the Companies Act, 2013 shall apply only in so far as the same are not provided for or are not inconsistent with these Articles.*
- (b) *The regulations for the management of the company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.*

2. INTERPRETATION

A. DEFINITIONS

In the interpretation of these Articles the following words and expressions shall have the following meanings unless repugnant to the subject or context.

"Act" or "the Act" means the (i) Companies Act, 2013, and the Rules and clarifications issued thereunder to the extent in force pursuant to the notification of the Notified Sections; and (ii) Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).

"Annual General Meeting" shall mean a General Meeting of the holders of Shares held in accordance with the applicable provisions of the Act.

"Articles" shall mean these Articles of Association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.

"Auditors" shall mean and include those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" shall mean the board of directors of the Company, as constituted from time to time, in accordance with law and the provisions of these Articles.

"Board Meeting" shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.

"Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996.

"Capital" or "Share Capital" means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.

"Chairman" shall mean such person as is nominated or appointed in accordance with Articles.

"Companies Act, 1956" shall mean the Companies Act, 1956 (Act I of 1956), as may be in force for the time being.

"Company" or "the Company" or "this Company" means "Planetcast Media Services Private Limited".

¹ adopted vide Special Resolution passed at Extraordinary General Meeting held on 10-10-2025



"Debenture" includes debenture-stock, bonds and other securities of the Company, whether constituting a charge on the assets of the Company or not.

"Director" or **"Directors"** means the Directors for the time being of the Company or, as the case may be, the Directors assembled at a meeting of the Board or acting by circular resolution under the Articles.

"Depositories Act" means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force.

"Depository" shall mean a Depository as defined under in clause (c) of sub-section (1) of section 2 of the Depositories Act, 1996.

"Dividend" shall include interim dividend unless otherwise stated.

"Executor" or **"Administrator"** shall mean a person who has obtained probate or letters of administration, as the case may be, from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Equity Share or Equity Shares of the deceased shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrators General Act, 1963.

"General Meeting" shall mean a meeting of holders of Equity Shares and any adjournment thereof.

"Independent Director" shall mean an independent director as defined under the Act.

"Member" or **"member"** means the duly registered holder, from time to time, of the Shares of the Company and includes subscribers to the Memorandum of Association of the Company.

"MCA" shall mean the Ministry of Corporate Affairs, Government of India.

"Memorandum" means the Memorandum of Association of the Company as originally framed or as altered from time to time.

"Nominee Director" shall have the meaning assigned to it under the Act.

"Notified Section" means the sections of the Companies Act, 2013 that have been notified by the Ministry of Corporate Affairs, Government of India, and are currently in effect.

"Office" means Registered Office of the Company.

"Person" shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).

"Register of Members" shall mean the register of shareholders to be kept pursuant to Section 88 of the Act.

"Regulations" or **"Articles"** means these Articles of Association of the Company as originally framed and altered from time to time.

"Rules" shall mean the rules made under the Act and notified from time to time.

"Seal" means the Common Seal of the Company.

"Securities" shall mean any Equity Shares or any other securities, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares.

"Share" or **"Equity Share"** means a share in the Share Capital of the Company and share or shares include both present and future shares issued / to be issued by the Company.

"Special Resolution" shall have the meaning assigned to it under Section 114 of the Act.

"Transfer" shall mean (i) any, direct or indirect, transfer or other disposition of any shares, securities (including convertible securities), or voting interests or any interest therein, including, without limitation, by operation of Law, by court order, by judicial process, or by foreclosure, levy or attachment; (ii) any, direct or indirect, sale, assignment, gift, donation, redemption, conversion or other disposition of such shares, securities (including convertible securities) or voting interests or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such shares, securities (including convertible



securities) or voting interests or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value; (iii) the granting of any security interest or encumbrance in, or extending or attaching to, such shares, securities (including convertible securities) or voting interests or any interest therein, and the word "Transferred" shall be construed accordingly.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

B. CONSTRUCTION

In these Articles (unless the context requires otherwise):

- (a) References to a Party shall, where the context permits, include such Party's respective successors, legal heirs and permitted assigns.
- (b) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
- (c) References to articles and sub-articles are references to Articles and Sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and Sub-articles herein.
- (d) Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- (e) Wherever the words "include", "includes" or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".
- (f) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.
- (g) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under these Articles is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.
- (h) A reference to a Party being liable to another Party, or to liability, includes, but is not limited to, any liability in equity, contract or tort (including negligence).
- (i) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (j) References to any particular number or percentage of securities of a Person (whether on a Fully Diluted Basis or otherwise) shall be adjusted for any form of restructuring of the share capital of that Person, including without limitation, consolidation or subdivision or splitting of its shares, issue of bonus shares, issue of shares in a scheme of arrangement (including amalgamation or de-merger) and reclassification of equity shares or variation of rights into other kinds of securities.
- (k) References made to any provision of the Act shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the MCA. The applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Act have been notified.
- (l) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

3. PRIVATE LIMITED COMPANY

The Company means "PLANETCAST MEDIA SERVICES PRIVATE LIMITED"

The Company is a Private Company within the meaning of section 2(68) of the Act and accordingly shall have a



minimum paid-up capital of Rupees One Lakh, and which by its articles:

- i. Restricts the right to transfer its shares,
- ii. Limits the number of its members to two hundred.
Provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this clause, be treated as a single member.

Provided further that-

- a) Persons who are in employment of the Company, and
- b) Persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- iii. Prohibits any invitation to the public to subscribe for any security of the Company

4. SHARE CAPITAL

- (a) The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company, with power to increase or reduce the Authorised Share Capital and to divide the Shares in the Capital for the time being, into several classes and to attach thereto respectively such special rights, privileges or conditions and to modify, vary any such rights, privileges or conditions.
- (b) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by Special Resolution, determine.
- (c)
 - (i) If at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to provisions of the Act, and whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class in question.
- (d) The rights conferred upon the holders of the Shares of any class issued with preferred or other right shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

5. BRANCH OFFICES

The Company shall have the power to establish one or more branch offices, in addition to the Office, in such places at its Board may deem fit.

6. ALTERATION OF CAPITAL

- (a) The Company may, from time to time, by ordinary resolution increase its Share Capital by such sum, to be divided into Shares of such amount, as it thinks fit.
- (b) The Company may, by ordinary resolution in General Meeting.
 - (i) consolidate and divide all or any of its Capital into Shares of larger amounts than its existing Shares;
 - (ii) sub-divide its Shares or any of them, into Shares of smaller amounts than is fixed by the Memorandum of Association, so however, than in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of share from which the reduced share is derived.
 - (iii) cancel any Share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its Shares so cancelled.
- (c) The Company may, from time to time, subject to applicable provisions of the Act, reduce its Share Capital and any capital reserve and/or share premium account.

7. FURTHER ISSUE OF SHARES

- (a) Where at the time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of Shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further Shares either out of the un-issued capital or out of the increased Share Capital then:
- (i) such further Shares shall be offered to the persons who at the date of the offer, are holders of the equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those Shares at the date.
 - (ii) such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than fifteen days and not more than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined.
 - (iii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to them in favour of any other person and the notice referred to in sub clause (ii) hereof shall contain a statement of this right. Provided that the Directors may decline, without assigning any reason to allot any Shares to any person in whose favour any member may renounce the Shares offered to him.
 - (iv) after expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose-off them in such manner and to such person(s) as they may think most beneficial to the interest of the Company.
- (b) Notwithstanding anything contained in sub-clause (a) thereof, the further Shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in sub-clause (i) of clause (a) hereof) as allowed under the provisions of the Act in any manner whatsoever.
- (i) if a Special Resolution to that effect is passed by the Company in General Meeting, or
 - (ii) where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the General Meeting (including the casting vote, if any, of the Chairman) by the members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf that the proposal is most beneficial to the Company.
- (c) Nothing in sub-clause (iii) of clause (a) hereof shall be deemed;
- (i) To extend the time within which the offer should be accepted; or
 - (ii) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the Shares comprised in the renunciation.
- (d) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the Debenture issued or loans raised by the Company:
- (i) to convert such Debentures or loans into Shares in the Company; or
 - (ii) to subscribe for Shares in the Company (whether such option is conferred in these Articles or otherwise).

Provided that the terms of issue of such Debentures or the terms of such loans include a term providing for such option and such term:

- (1) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with Rules, if any, made by that Government in this behalf; and
- (2) in the case of Debentures or loans or other than Debentures issued to or loans obtained from Government or any institution specified by the Central Government in this behalf, has also been approved by a Special Resolution passed by the Company in General Meeting before the issue



of the Debentures or raising of the loans.

- (e) Subject to the provisions of Section 62 of the Act and these Articles, the Shares in the Capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose-off the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the applicable provisions of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the Capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.
- (f) Any Debenture, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution as per the provision of the Act.
- (g) The Company may issue Shares/options/warrants/Debentures whether fully or partly convertible or any other financial instruments which would be convertible into or exchanged with equity Shares at a later date on preferential basis to person(s) other than existing shareholders and/or through private placement in pursuance of section 42 and section 62 of the Companies Act, 2013 including issue of Shares to the promoters and their relatives as per the provision of the Act.
- (h) The Share Premium Account may be applied by the Company:
 - (i) in paying up un-issued Shares of the Company to be issued to members of the Company as fully paid-up Bonus Shares;
 - (ii) in writing off the preliminary expenses of the Company;
 - (iii) in writing off the expenses of, or the commission paid or discount allowed on, any issue of Shares or Debentures of the Company;
 - (iv) in providing for the premium payable on the redemption of any Redeemable Preference Shares or any Debentures of the Company; or
 - (v) for the purchase of its own Shares or other securities under section 68 of the Act.

8. **UNDERWRITING COMMISSION AND BROKERAGE**

- (a) The Company may exercise the powers of paying commissions conferred by section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section.
- (b) The rate of the commission shall not exceed the rate of five per cent of the price at which the Shares in respect whereof the same is paid are issued, as the case may be and in case of Debentures, two and half percent of the price at which the Debentures are issued.
- (c) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in the one way and partly in the other.
- (d) The Company may also, on any issue of Shares, pay such brokerage as may be lawful.

9. **SHARES AND CERTIFICATES**

- (a) The issue of certificates of Shares or of duplicate or renewal of certificates of Shares shall be governed by the provisions of Section 46 and other provisions of the Act, as may be applicable and by the Rules or Notifications or Orders, if any, which may be prescribed or made by competent authority under the Act or Rules or any other law. The Directors may also comply with the provisions of such Rules or Regulations of any Stock Exchange where the Shares of the Company may be listed for the time being.



- (b) Every member shall be entitled, without payment, to certificate(s) in marketable lot, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates, within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the Seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe or approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one of several joint holders shall be sufficient delivery to all such holder.

- (c) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity or such other documents as the Company deem adequate, being given a new Certificate in lieu thereof to the party entitled to such lost or destroyed Certificate. Every Certificate under the Articles shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding the prescribed amount for each certificate) as the Directors shall prescribe. Out of pocket expenses incurred by the Company in investigating the evidence as to the loss or destruction shall be paid to the Company, if demanded by the Directors. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

The provisions of this Article shall *mutatis mutandis* apply to Debentures of the Company.

- (d) The Company may issue such fractional certificates as the Board may approve in respect of any of the Shares of the Company on such terms as the Board thinks fit as to the period within which the fractional certificates are to be converted into share certificates.

10. JOINT HOLDERS

If any share stands in the names of two or more persons, the person first named in the Register of Members shall, as regards receipt of Dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the Share, be deemed the sole holder thereof.

11. SWEAT EQUITY SHARES

The Company shall have the power, subject to and in accordance with the provisions of Sections 54 of the Act and other relevant provisions of the Act and regulations including regulations laid down by Securities and Exchange Board of India (SEBI) in this regard from time-to-time, to issue sweat equity Shares to employees and/or Directors on such terms and conditions and in such manner as may be prescribed by law from time to time.

12. BUY BACK OF SHARES

The Company shall have power, subject to and in accordance with the provisions of Sections 68, 69 and 70 of the Act and other relevant regulations including regulations laid down by Securities and Exchange Board of India (SEBI) in this regard from time-to-time, to purchase any of its Shares or such other specified securities as may be notified by the Central Government from time to time, on such terms and conditions and in such manner as may be prescribed by law from time to time.

13. CONVERSION OF SHARES INTO STOCK

- (a) The Company may, by ordinary resolution:-
- (i) convert any paid-up Shares into stock; and
 - (ii) reconvert any stock into paid-up Shares of any denomination authorised by these regulations.
- (b) The holders of stock may transfer the same or any part thereof in the same manner as, and subject to



the same regulations under which, the Shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit; provided the Board may from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the Shares from which the stock arose.

- (c) The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard Dividend(s) voting at meeting of the Company, and other matters, as if they held the Shares from which the stock arose; but no such privileges or advantage (except participation in the Dividend(s) and profits of the Company and in the assets on winding up) shall be conferred by any amount of stock which would not if existing in Shares, have conferred that privilege or advantage.
- (d) Such of the regulations of the Company (other than those relating to share warrants) as are applicable to paid-up Shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

14. SHARE WARRANTS

- (a) The Company may issue share warrant, subject to, and in accordance with, the provisions of Section 114 and 115 of the Companies Act, 1956 and accordingly the Board may, in its discretion, with respect to any Share which is fully paid up, on application in writing signed by the person registered as holder of the Share and authenticated by such evidence (if any) as the Board may, from time to time, require as to identity of the person signing the application and on receiving the certificate (if any) of the Share; and the amount of stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
 - (i) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling of member at any meeting of the Company and of attending and voting and exercising, the other privileges of member at any meeting held after the expiry of two clear days from the time of deposit, as if his name was inserted in the Register of Members as the holder of the Shares included in the deposited share warrant.
 - (ii) Not more than one person shall be recognized as depositor of the share warrant.
 - (iii) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
- (b)
 - (i) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling at a meeting of the Company or attend or vote or exercise any other privileges of a member at a meeting of the Company or be entitled to receive any notice from Company.
 - (ii) The bearer of a Share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the Shares included in the share warrant and he shall be deemed to be a member of the Company in respect thereof.
- (c) The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

15. CALLS ON SHARES

- (a)
 - (i) The Board of Directors may, from time to time, make calls upon member(s) in respect of money unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
 - (ii) Each member shall, subject to receiving at least fifteen days' notice specifying the time or times and place of payment of the call money, pay to the Company, at the time or times and place so specified, the amount called on his Shares. The Directors, from time to time, at their discretion, extend the time fixed for payment of any call.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
 - (iv) The option or right to call of Shares shall not be given to any person except with the sanction



in General Meeting.

- (b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed. Call money may be required to be paid by installments.
- (c) The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
- (d)
 - (i) If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate of interest as the Board may determine.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- (e)
 - (i) Any sum which by the terms of issue of a Share become payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall for purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- (f)
 - (i) The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate, to the member paying such sum in advance, as the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or Dividend. The Directors may at any time repay the amount so advanced.
 - (ii) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- (g) The provisions of these Articles shall *mutatis mutandis* apply to the calls on Debentures of the Company.
- (h) On the trial or hearing of any suit or proceedings brought by the Company against any members or his representative to recover any debt or money claimed to be due to the Company in respect of his Shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of Members of the Company as a holder of the number of Shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made such calls nor that a quorum of Directors was present at the Board at which any call was made, was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- (i) Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his Shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such Shares as hereinafter provided.

16. LIEN

- (a) The Company shall have a first and paramount lien upon all the Shares / Debentures (other than fully paid-up Shares / Debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares / Debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all Dividends and bonuses from time to time declared in respect of such Shares / Debentures. Unless otherwise agreed the registration of transfer of Shares/Debentures shall operate as a waiver of the Company's lien, if any, on such Shares / Debentures. The Directors may at any time declare any Shares / Debentures wholly or in part to be exempt from the provisions of this clause. Notwithstanding anything contained hereinabove, Company shall have lien on fully paid-up Shares or Debentures and such lien shall extend only in respect of payment of excess Dividend / interest or any sums owing to the Company by a Member/Debenture holder.



In the case of partly paid Shares/Debentures the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such Shares.

- (b) (i) The Company may sell, in such manner as the Board thinks fit, any share on which the Company has a lien provided that no sale shall be made:
 - (1) unless a sum in respect of which the lien exists is presently payable: or
 - (2) until the expiration of fourteen days after a notice in writing demanding payment of such part of the amount in respect of which the lien exists as is presently payable, have been given to the registered holder for the time being of the Share or the person entitled thereto by reason of his death or insolvency and stating that amount so demanded if not paid within the period specified at the Registered Office of the Company the said Shares shall be sold.
- (ii) (1) To give effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the shareholder of the Shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- (iii) The proceeds of the sale shall be received by the Company and applied in payment of the whole or a part of the amount in respect of which the lien exist as is presently payable.
- (iv) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares at the date of sale, be paid to the person entitled to the Shares at the date of the sale.

17. **TRANSFER AND TRANSMISSION OF SHARES**

- (a) The Company shall maintain a "Register of Transfers" and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any Share, Debenture or other Security held in a material form in accordance with the provisions of the Act.
- (b) In accordance with Section 56 of the Act, the Rules and such other conditions as may be prescribed under Law, every instrument of transfer of Shares held in physical form shall be in writing. In case of transfer of Shares where the Company has not issued any certificates and where the Shares are held in dematerialized form, the provisions of the Depositories Act shall apply.
- (c) (i) An application for the registration of a transfer of the Shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act.
- (ii) Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.
- (d) Every such instrument of transfer shall be executed by both, the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such Share until the name of the transferee shall have been entered in the Register of Members in respect thereof.
- (e) The Board shall have power on giving not less than 7 (seven) days previous notice by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city, town or village in which the Office of the Company is situated, and publishing the notice on the website as may be notified by the Central Government and on the website of the Company, to close the transfer books, the Register of Members and/or Register of Debenture-holders at such time or times and for such period or periods, not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year, as it may deem expedient.
- (f) Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a shareholder in the



Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

Provided that, registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares.

- (g) Subject to the applicable provisions of the Act and these Articles, the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transmission to any Shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration, and shall not be bound to give any reason for such refusal and in particular may also decline in respect of Shares upon which the Company has a lien.
- (g)(A). Notwithstanding anything to the contrary contained in these Articles or in any other agreements entered into by the Company and / or by or between the shareholders/Members of the Company and/or any instructions issued by the Company or any other person to the depository including pursuant to the circular(s) of National Securities Depositories Limited (NSDL) dated June 3, 2025 read with the 'Amendment to Bye Laws and Business Rules' of NSDL dated August 11, 2025 (collectively referred to as the "NSDL Circulars") (as amended, supplemented and modified from time to time) or any other applicable laws: (1) if any shares of the Company are pledged (the "Pledged Shares") for the purpose of securing any debt availed by the Company or any other person or any non-convertible debentures issued by the Company or any other person, then, the holder of such pledge, including any debenture holders or any person or entity (including, without limitation, any security trustee or debenture trustee or any agent thereof) holding such pledge for the benefit of the creditors of the Company or such other person or debenture holders ("Pledgee") shall have the full, absolute, unrestricted and unfettered right to sell, transfer or otherwise dispose of in its name and/or in the name of any of its nominees or any third person, all or any part of the Pledged Shares to any person or entity, as it deems fit in its absolute discretion, upon enforcement of the pledge over such Pledged Shares; (2) the Board of Directors shall be obligated to approve such sale, transfer or disposal of the Pledged Shares on the terms and conditions approved by the Pledgee, and (3) no restrictions set out in (i) the Articles of the Association of the Company, (ii) the NSDL Circulars and/or (iii) any other applicable law would apply to such sale, transfer or disposal of any Pledged Shares. For the removal of doubts, any instructions, requests, letter(s) or notifications to the depositories to restrict the transfer and/or creation of pledge and/or any other encumbrance on such Pledged Shares including issuance of freezing/unfreezing instructions to restrict the transferability of the Pledged Shares upon invocation / enforcement of the pledge and/or any other encumbrance created over the Pledged Shares, shall be deemed to be void ab initio unless prior consent of the Pledgee has been obtained in writing.
- (g)(B). Any amendment or modification to Article 16(g)(A) and this Article 16(g)(B), whether directly or indirectly, shall in addition to the consent of the shareholders / Members of the Company by way of special resolution, require the prior written consent of the Pledgee, and the aforementioned Article 16(g)(A) and this Article 16(g) (B) shall be deemed to be entrenched.
- (h) Subject to the provisions of these Articles, any transfer of Shares in whatever lot should not be refused, though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or, to consider a proposal for transfer of Shares comprised in a share certificate to several shareholders, involving such splitting, if on the face of it such splitting/transfer appears to be unreasonable or without a genuine need. The Company should not, therefore, refuse transfer of Shares in violation of the stock exchange listing requirements on the ground that the number of Shares to be transferred is less than any specified number.
- (i) In case of the death of any one or more shareholders named in the Register of Members as the joint-holders of any Shares, the survivors shall be the only shareholder or shareholders recognized by the Company as having any title to or interest in such Shares, but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on Shares held by him jointly with any other Person.
- (j) The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased shareholder (not being one of two or more joint-holders), shall be the only shareholders recognized by the Company as having any title to the Shares registered in the name of such shareholder, and the Company shall not be bound to recognize such Executors or Administrators or holders of succession certificate or the legal representatives unless such Executors or Administrators or legal representatives shall have first obtained probate or letters of administration or succession certificate, as the case may be, from a duly constituted court in India, provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate, upon such terms



as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under Article 16 (a) of these Articles register the name of any Person who claims to be absolutely entitled to the Shares standing in the name of a deceased shareholder, as a shareholder.

- (k) The Board shall not knowingly issue or register a transfer of any Share to a minor or insolvent or Person of unsound mind, except fully paid Shares through a legal guardian.
- (l) Subject to the provisions of Articles, any Person becoming entitled to Shares in consequence of the death, lunacy, bankruptcy of any shareholder or shareholders, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Board thinks sufficient, either be registered himself as the holder of the Shares or elect to have some Person nominated by him and approved by the Board, registered as such holder; provided nevertheless, that if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Shares.
- (m) A Person becoming entitled to a Share by reason of the death or insolvency of a shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Shares, except that he shall not, before being registered as a shareholder in respect of the Shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Directors shall, at any time, give notice requiring any such Person to elect either to be registered himself or to transfer the Shares, and if such notice is not complied with within 90 (ninety) days, the Directors may thereafter withhold payment of all Dividends, bonuses or other monies payable in respect of the Shares until the requirements of the notice have been complied with.

- (n) Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the Shares. Every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board.
- (o) Where any instrument of transfer of Shares has been received by the Company for registration and the transfer of such Shares has not been registered by the Company for any reason whatsoever, the Company shall transfer the Dividends in relation to such Shares to a special account unless the Company is authorized by the registered holder of such Shares, in writing, to pay such Dividends to the transferee and will keep in abeyance any offer of right Shares and/or bonus Shares in relation to such Shares.
- (p) In case of transfer and transmission of Shares or other marketable securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act shall apply.
- (q) Before the registration of a transfer, the certificate or certificates of the Share or Shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with the provisions of Section 56 of the Act.
- (r) No fee shall be payable to the Company, in respect of the registration of transfer or transmission of Shares, or for registration of any power of attorney, probate, letters of administration and succession certificate, certificate of death or marriage or other similar documents, sub division and/or consolidation of Shares and Debentures and sub-divisions of letters of allotment, renounceable letters of right and split, consolidation, renewal and genuine transfer receipts into denomination corresponding to the market unit of trading.
- (s) The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof, (as shown or appearing in the Register of Members), to the prejudice of a Person or Persons having or claiming any equitable right, title or interest to or in the said Shares, notwithstanding that the Company may have had any notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Board shall so think fit.
- (t) There shall be a common form of transfer in accordance with the Act and Rules.



The provisions of these Articles shall be subject to the applicable provisions of the Act, the Rules and any requirements of Law. Such provisions shall *mutatis mutandis* apply to the transfer or transmission by operation of Law to other Securities of the Company.

18. **NOMINATION**

- (a) Every holder of Share(s) in and/or Debenture(s) of the Company, so entitled under the Act and Rules framed there under, may, at any time, in the manner prescribed under the Act, nominate a person to whom his Share(s) in and/or Debenture(s) of the Company shall vest in the event of his death.
- (b) Where the Share(s) in and/or Debenture(s) of the Company are held by more than one person jointly, the joint-holders, so entitled under the Act and Rules framed there under, may together nominate, in the manner prescribed under the Act, a person to whom all the rights in the Share(s) and/or Debenture(s) of the Company, as the case may be, shall vest in the event of death of all the joint-holders.
- (c) Notwithstanding anything contained in any other law for the time being in force or in these Articles or in any disposition, whether testamentary or otherwise, in respect of the Share(s) and/or Debenture(s) of the Company, where a nomination made in the manner prescribed under the Act, purports to confer on any person the rights to vest the Share(s) and/or Debenture(s) of the Company, the nominee shall, on the death of the shareholder and/or Debenture holder concerned or on the death of the joint-holders, as the case may be, become entitled to all the rights in relation to such share(s) and/or Debenture(s), to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.
- (d) Where the nominee is a minor, the holder of the share(s) and/or Debenture(s) of the Company can make a nomination in the manner prescribed under the Act, to appoint any person to become entitled to the share(s) and/or Debenture(s) of the Company, in the event of his death, during the minority.

19. **TRANSMISSION IN CASE OF NOMINATION**

The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to the provisions of the Act and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

20. **FORFEITURE OF SHARES**

- (a) If a member fails to pay any call or installment of call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
- (b) The notice aforesaid shall :-
 - (i) name a further day (not earlier than the expiry of fourteen days from the date of service of notice) on or before which the payment required by the notice is to be made ; and
 - (ii) state that, in the event of non-payment on or before the day so named, the Shares in respect of which the call was made, will be liable to be forfeited.
- (c) If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may, at any time, thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared in respect of the forfeited Shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the Shares.
- (d)
 - (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (ii) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.
- (e)
 - (i) A person whose Shares have been forfeited shall cease to be a member in respect of the

forfeited Shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the Shares together with interest thereon from the time of forfeiture until payment at the rate as the board may determine.

- (ii) The liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the Shares.
- (f) (i) A duly verified declaration in writing that the declarant is a Director or Secretary or Manager of the Company and that a Share in the has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts stated therein stated as against all persons claiming to be entitled to the Share.
- (ii) The Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the Share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.
- (g) The provisions of these regulations as to forfeiture shall apply, in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- (h) The forfeiture of a Share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the Share, and all other rights incidental thereto.
- (i) Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative Shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any Shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such Shares, the Board may issue a new certificate for such Shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.
- (j) The Directors may, subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, surrender of his Shares or stock or any part thereof.

21. DEMATERIALISATION OF SECURITIES

- (a) Only for the purposes of this Article 21:
 - (i) **"Beneficial Owner"** means a person whose name is recorded as such with a Depository;
 - (ii) **"SEBI or Board"** means the Securities and Exchange Board of India; and
 - (iii) **"Security"** means such security as may be specified by SEBI from time to time.
- (b) **Dematerialisation of Securities:** Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Securities and to offer Securities in a dematerialised form pursuant to the provisions of Depositories Act, 1996.
- (c) **Option for Investors:** Every person subscribing to Securities offered by the Company shall have the option to receive Securities certificates or to hold the Securities with a Depository. Such a person who is the Beneficial Owner of the Securities can at any time opt out of a Depository, if permitted by the law, in respect of any Securities in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner the required certificates of Securities.
- (d) **Securities in Depositories to be in fungible form:** All Securities held by a depository shall be dematerialized and be in fungible form. Nothing contained in Section 89 and 186 of the Act, shall apply



to Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

(e) **Rights of Depository and Beneficial Owners:**

- (i) Notwithstanding anything to the contrary contained in the Act, or this Article, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.
- (ii) Save as otherwise provided in (i) above, the Depository as the registered owner of the Securities shall not have any voting rights and any rights in respect of the Securities held by it.
- (iii) Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of this Securities which are held by Depository.

(f) **Service of Documents:** Notwithstanding anything in the Act or these Articles to the contrary where Securities are held in Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or disc.

(g) **Transfer of Securities:** Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

(h) **Allotment of Securities dealt with a depository:** Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

(i) **Distinctive numbers of Securities dealt with in a Depository:** Nothing contained in the Act, or these Article regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.

(j) **Register and index of Beneficial Owner:** The Register and Index of Beneficial Owners maintained by Depository under the Depository Act, 1996, shall be deemed to be the Register and Index of Members and security holder for the purposes of these Articles.

(k) **Provisions of Articles to apply to Shares held in Depository:** Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.

(l) **Depository to furnish information:** Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.

(m) **Option to opt out in respect of any such Security:** If a Beneficial Owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of Securities to the Beneficial Owner or the transferee as the case may be.

(n) **Overriding effect of this Article:** Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Articles.

22. GENERAL MEETINGS

- (a) All General Meetings other than the Annual General Meetings of the Company shall be called extraordinary general meetings ("Extraordinary General Meeting").
- (b) The Board may, whenever, it thinks, fit call an Extraordinary General Meeting.
- (c) If at any time there are not within India, Directors capable of acting who are sufficient in number to a quorum, any Director or any two members of the Company may call an Extraordinary General Meeting in the same manners, as nearly as possible, to that in which such a meeting may be called by the Board.



23. **PROCEEDINGS AT GENERAL MEETING**

- (a) No business shall be transacted at any General Meeting, unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the General Meeting shall be as provided in Section 103 of the Act. A body corporate, being a member, shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.
- (b) The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of themselves to be the Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
- (c) No business shall be discussed at any General Meeting except the election of a Chairman, whilst the chair is vacant.
- (d)
 - (i) The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting, from time to time and place to place.
 - (ii) No business shall be transacted at any adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place.
 - (iii) When a meeting is adjourned for thirty days or more, fresh notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of any adjournment or of the business to be transacted at any adjourned meeting.
- (e)
 - (i) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at the show of hands takes places or at which the poll is demanded, shall be entitled to a second or casting vote.
 - (ii) Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.

24. **POSTAL BALLOT**

- (a) Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules, 2014, as amended, or other Law required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot.
- (b) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time to time.

25. **VOTES OF MEMBERS**

- (a) Subject to any rights or restrictions for the time being attached to any class or classes of Shares:-
 - (i) on a show of hands, every member present in person shall have one vote;
 - (ii) on a poll, the voting rights of members shall be as laid down in Section 47 of the Act; and
 - (iii) a member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Companies Act, 2013 and shall vote only once.
- (b) In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.



- (c) A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claim to vote on poll.
- (d) No member shall be entitled to vote at any General Meeting unless all calls and other sums presently payable by him in respects of Shares in the Company or in respect of Shares, on which the Company has exercised any right of lien, have been paid.
- (e) No objection shall be raised to the qualification of any voter, except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.
- (f) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
- (g) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the Company, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- (h) An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
- (i) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Shares in respect of which the proxy is given, if no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

26. BOARD OF DIRECTORS

- (a) The number of Directors of the Company shall not be less than three and not more than fifteen.
- (b) At the Annual General Meeting of the Company to be held in every year, one third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Provided nevertheless that the managing Director or whole-time Director(s), appointed or the Directors appointed as Independent Director(s) under Articles hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.
- (c) The remuneration of a Director for his services for attending a Board Meeting or a Committee constituted by the Board shall be a sum as may be fixed by the Directors in accordance with the limits as may be prescribed by the Central Government from time to time.
- (d) Subject to the provisions of Sections 197 and 188 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage or profit or otherwise, as the Company in General Meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the Directors equally or if so determined paid on a monthly basis.
- (e) Subject to the provisions of Sections 2(78), 197 and 188 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit or otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, free medical aid and free conveyance) as the Board may determine from time to time.
- (f) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with Company's rules to be made by the Board all traveling, hotel and other expenses properly



incurred by them:-

- (i) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
- (ii) In connection with the business of the Company.
- (g) The Directors shall not be required to hold any qualification Shares in the Company.
- (h) The Board of Directors shall have power to appoint additional Directors in accordance with the provisions of Section 161 of the Act.
- (i) The Board of Directors of the Company may, appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate Director for a Director during his absence for a period of not less than three months from India.

Provided that no person shall be appointed as an alternate Director for an independent Director unless he is qualified to be appointed as an independent Director under the provisions of the Companies Act, 2013.

27. INDEPENDENT DIRECTORS

The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable.

28. POWERS OF BOARD OF DIRECTORS

- (a) Subject to the applicable provisions of the Act, these Articles and other applicable provisions of Law:-
 - (i) The Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the Memorandum and Articles of Association of the Company.
 - (ii) The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company.
 - (iii) Provided that the Board shall not, except with the consent of the Company by a Special Resolution:-
 - (1) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning ascribed to them under the provisions of Section 180 of the Act;
 - (2) Remit, or give time for repayment of, any debt due by a Director;
 - (3) Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and
 - (4) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free reserves.
- (b) Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise, may be made assignable free from any equities between the Company and person to whom the same may be issued and may be issued on the condition that they shall be convertible into Shares of any authorised denomination, and with privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at General Meeting, appointment of Directors and otherwise, provided that Debentures with the right to allotment of or conversion into Shares shall not be issued except with the sanction of the Company in General Meeting.
- (c) All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise

executed, as the case may be, by such person and in such manner as the Board may, from time to time, by resolution determine.

29. PROCEEDINGS OF THE BOARD

- (a) Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two third of the total strength the number of the remaining Directors, that is to say, the number of Directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
- (b) If a meeting of the Board could not be held for want of quorum, whatever number of Directors, not being less than two, shall be present at the adjourned meeting, notice whereof shall be given to all the Directors, shall form a quorum.
- (c) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
- (d) The continuing Directors may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum or for summoning a General Meeting of the Company, but for no other purpose.
- (e) The Board may elect one of its members as Chairman of its meetings and may determine the period for which he is to hold office as such. If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of themselves to be Chairman of the meeting.
- (f) The Board of Directors may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board of Directors.
- (g) All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to act as such, or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office, was qualified, had continued to be a Director, his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
- (h) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.
- (i) A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.

30. MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR

- (a) Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its members as Managing Director(s) and/or Whole-time Director(s) of the Company for a period not exceeding five years at a time and upon such terms and conditions as the Board thinks fit and the Board by resolution may vest such of the powers hereby vested in the Board generally as it thinks fit.
- (b) Subject to the provisions of Section 203, 196 and 197 of the Act, the appointment and payment of



remuneration to the above Managing / Whole-time Director(s) shall be subject to approval of the members in General Meeting and of the Central Government, wherever applicable.

- (c) The Whole-time Director(s)/Managing Director(s) for the time being of the Company shall not be liable to retire by rotation.

31. **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

Subject to the provisions of the Act,—

- (a) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board of Directors.
- (b) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
- (c) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

32. **SEAL**

- (a) The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Directors shall provide for the safe custody of the Seal.
- (b) Subject to statutory requirements as to Share Certificates or otherwise the Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of at least one Director and of the Secretary or of two Directors, who shall sign every instrument to which the Seal of the Company is so affixed in their presence.

33. **DIVIDENDS AND RESERVE**

- (a) The Company in General Meeting may declare Dividends, but no Dividend shall exceed the amount recommended by the Board.
- (b) The Board may from time to time pay to the members such interim Dividends as appear to it to be justified by the profits of the Company.
- (c)
 - (i) The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing Dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Board may, from time to time, think fit.
 - (ii) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
- (d)
 - (i) Subject to the rights of persons, if any, entitled to Shares with special rights as to Dividends, all Dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the Dividend is paid.
 - (ii) No amount paid or credited as paid on a Share in advance of calls shall be treated for the purposes of this regulation as paid on the Share.
 - (iii) All Dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the Dividend is paid; but if any share is issued on terms providing that it shall rank for Dividend as from a particular date such share shall rank for Dividend accordingly.



- (e) The Board may deduct from any Dividend payable to any member all sums of money if any, presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.
- (f)
 - (i) Any Dividend, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holder or joint holders may in writing direct.
 - (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (g) Any one of two or more joint holders of a share may give effectual receipts for any Dividends, bonuses or other moneys payable in respect of such share.
- (h) Notice of any Dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- (i) No unpaid Dividend shall bear interest against the Company.
- (j)
 - (i) The Directors may retain the Dividends payable upon Shares in respect of which any person is under the transmission clause of these Articles entitled to become a member or which any person under that clause is entitled to transfer, until such person shall become a member in respect of such Shares or shall duly transfer the same.
 - (ii) A transfer of Shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.
- (k)
 - (i) Where the Company has declared a Dividend but which has not been paid, or the Dividend warrant in respect thereof has not been posted or claimed, within thirty days from the date of the declaration, to any shareholder entitled to the payment of a Dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of Dividend which remains unpaid or unclaimed, to a special account to be opened by the company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account of Planetcast Media Services Private Limited".
 - (ii) Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company to the Investor Education and Protection Fund (hereinafter referred to as the Fund) established under sub-section (1) of section 125, or other applicable provisions of the Act.
 - (iii) No unclaimed or unpaid Dividend shall be forfeited by the Board.

34. CAPITALIZATION OF PROFITS

- (a) The Company in General Meeting may, upon the recommendation of the Board resolve:-
 - (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Profit and Loss Account, or otherwise available for distribution ; and
 - (ii) that such sum be accordingly set free for distribution in the manner specified in sub-clause (b) hereof, among the members who would have been entitled thereto, if distributed by way of Dividend and in the same proportions.
- (b) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in sub-clause (c) hereof, either in or towards:-
 - (i) paying up any amounts for the time being unpaid on any Shares held by such members respectively ;
 - (ii) paying up in full, unissued Shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or



- (iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
- (c) Any share premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid bonus Shares.
- (d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
- (e) Whenever such a resolution as aforesaid shall have been passed, the Board shall:-
 - (i) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and allotment and issue of fully paid Shares, if any; and
 - (ii) do all acts and things required to give effect thereto.
- (f) The Board shall have full power:-
 - (i) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of Shares becoming distributable in fractions; and also
 - (ii) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to him respectively, credited as fully paid up, of any further Shares to which that may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profit resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing Shares.
- (g) Any agreement made under such authority shall be effective and binding on all such members.

35. ACCOUNTS

- (a) The provisions of section 128 to 138 of the Act shall be complied with in so far as the same be applicable to the Company.
 - (b) (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.
 - (ii) No member (not being a Director) shall have any right of inspecting any accounts or books or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
- 35A. The Board of the Directors shall have the power to open, maintain, and operate bank accounts in the name of the Company with any bank or financial institution, whether domestic or foreign, and to appoint authorized signatories for such accounts, including granting authority to directors, officers, or other designated persons to sign negotiable instruments, make deposits or withdrawals, transfer funds, and otherwise manage banking transactions on behalf of the Company, all as may be approved by the Board of Directors.
- 35B. The Company shall have the power to exchange, sell, mortgage, charge, lease, let on lease, rent, grant licenses, easements, rights, royalties, tributes, options, or other interests, and in any other manner whatsoever deal with or dispose of the whole or any part of its undertaking, property, assets, rights, or effects, whether present or future, movable or immovable, tangible or intangible, and to do so for such consideration as the Company may deem fit, including but not limited to secure the repayment of money borrowed, raised by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), and to secure and guarantee the performance of contracts or obligations undertaken or borrowings availed by the Company or any other person in favour of any debenture holders or any person or entity (including, without limitation, any security trustee or debenture trustee or any agent thereof) ("**Charge Holder**"), as the case may be.
- 35C. Any amendment or modification to Articles 35A and 35B and this Article 35C, whether directly or indirectly, shall in addition to the consent of the shareholders / Members of the Company by way of special resolution, require the prior written consent of the Charge Holder, and the aforementioned Articles 35A and 35B and this Article 35C shall be deemed to be entrenched.



36. **WINDING UP**

- (a) If the Company shall be wound up, the Liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (b) For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out between the members or different classes of members.
- (c) The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any Shares or other securities whereon there is any liability.

37. **INDEMNITY**

Every Director, Whole-time Director, Managing Director, Manager, Secretary and other Officer or employee for the time being of the Company shall be indemnified by the Company and it shall be duty of the Directors, out of the funds of the Company to pay, bona fide costs, losses and expenses which any such officer may incur or become liable to by reason of any way in the discharge of his duties; and in particular and so as not to limit the generality of the foregoing provisions; against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 463 in which relief is granted to him by the Court. The amount for which indemnity is provided shall immediately attach as a charge on the property of the Company.

38. **GENERAL POWER**

Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles then and in that case this Article hereby authorise and empower the Company to have such rights, privileges or authority and to carry such transactions as have been permitted by the Act without there being any specific Article/Regulation in that behalf herein provided.

39. **PROVISIONS OF THE COMPANIES ACT, 1956 SHALL CEASE TO HAVE EFFECT**

Notwithstanding anything contained in these Articles, the provisions of the Companies Act, 1956, as are mentioned under these articles shall cease to have any effect once the said provisions are repealed upon notification of the corresponding provisions under the Act.



S. No.	Name, Description, Occupation and address of each Subscriber	Signature of Subscribers	Name, address, description, Occupation and signature of witness or witnesses
1	Laxmi Narain Goel S/o Sh. Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	Sd/-	
2	Jawahar Goel S/o Sh. Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	Sd/-	
3	Harish Chander Aggarwal S/o Sh. Raghu Nath Sahai 8237, C-8 Vasant Kunj New Delhi-110070 (Service)	Sd/-	
4	Lalit Jain S/o Sh. Dharam Kishore Jain A-776 Sec-19 Noida-201301 (U.P.) (Service)	Sd/-	
5	Atul Goel S/o Sh. Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	Sd/-	
6	Amit Goenka S/o Sh. Subhash Goenka Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	Sd/-	
7	English Version Sulochana Goel W/o Sh. Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	Sd/-	

I hereby witness the signatures of 7 (Seven) signatories

Sd/-
G.V.Rao
S/o Sh. G. Venkatappaiah
2016 Out Rame Lane
Kings Way Camp
Delhi - 110019

Place: New Delhi
Dated: 10-04-1996



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PLANETCAST MEDIA SERVICES PRIVATE LIMITED IN ITS BOARD MEETING HELD ON WEDNESDAY, THE 25TH DAY OF MARCH, 2026 AT 03:00 P.M. AT C-34, SECTOR-62, ELECTRONIC CITY, NOIDA - 201307 (U.P.)

TO CONSIDER AND APPROVE MERGER OF ARUGN TECHNOLOGIES PRIVATE LIMITED WITH THE COMPANY AND DRAFT SCHEME OF ARRANGEMENT IN RELATION THERETO

"RESOLVED THAT, in supersession of the resolution passed on 28th January, 2026, pursuant to provisions of Sections 230 to 232, 236 and all other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations framed thereunder, as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and any other applicable laws, rules and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force), and subject to the requisite approvals of: (a) the shareholders, and secured and unsecured creditors of the Company and Arugn Technologies Private Limited ("**Transferor Company**") and such other persons as may be required under applicable laws; (b) BSE Limited ("**BSE**") in relation to the transfer and vesting of the secured, rated, listed, redeemable, non-convertible debentures issued by the Transferor Company of face value of INR 1,00,000 (Indian Rupees One lakh only) each, comprising: (a) 15,500 (fifteen thousand five hundred) having BSE Scrip Code 977178; and (b) 44,500 (forty-four thousand five hundred) having BSE Scrip Code 977179 ("**Existing Debentures**") to the Company and other matters in connection thereto; (c) the National Company Law Tribunal, New Delhi bench ("**NCLT**"); and (d) any other regulatory / statutory authorities as may be required; and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, as the case may be, and upon taking note of: (i) the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer - IBBI/RV/06/2021/14478) dated March 25, 2026 determining *inter alia* the share exchange ratio under the Scheme; (ii) other relevant documents placed before the board of directors of the Company ("**Board**"), the approval of the Board be and is hereby accorded to the scheme of arrangement amongst the Company, the Transferor Company and their respective shareholders and creditors ("**Scheme**"), as placed before the Board, for *inter alia*:

- (a) the merger of the Transferor Company with and into the Company, in the manner set out in the Scheme;
- (b) the increase in the authorized share capital of the Company pursuant to the transfer of the authorized share capital from the Transferor Company to the Company, in the manner set out in the Scheme;
- (c) the cancellation of the issued and paid-up equity share capital of the Company held by the Transferor Company, in the manner set out in the Scheme;
- (d) the transfer and vesting of the Existing Debentures, along with all rights and obligations of the Transferor Company in relation thereto, to the Company, in the manner set out in the Scheme;



- (e) the issuance of secured, rated, listed, redeemable, non-convertible debentures by the Company on a private placement basis ("Scheme Debentures") to the holders of the Existing Debentures, on similar terms and conditions on which the Existing Debentures were issued and allotted by the Transferor Company, and in the manner set out in the Scheme;
- (f) the listing of the Scheme Debentures issued by the Company on the wholesale debt market segment of the BSE; and
- (g) all other matters and transactions contemplated in the Scheme.

RESOLVED FURTHER THAT the draft Scheme, a copy of which has been tabled at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the report on the effect of the draft Scheme on the shareholders, key managerial personnel, promoters, non-promoter shareholders of the Company, a copy of which has been tabled at the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved.

RESOLVED FURTHER THAT the approval of the Board be and is hereby granted for the appointed date for the merger of the Transferor Company with and into the Company, pursuant to the Scheme, to be the October 01, 2025.

RESOLVED FURTHER THAT having considered the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBVI/RV/06/2021/14478) dated March 25, 2026, the consent of the Board be and is hereby granted to the following share exchange ratio:

11,306.8864 fully paid up equity shares of the face value of INR 10 (Indian Rupees Ten only) of the Company for every 1 (One) fully paid up equity share of the face value of INR 10 (Indian Rupees Ten only) each held in the Transferor Company.

RESOLVED FURTHER THAT any of the Directors or Shri Sanjeev Kumar Goel (Chief Financial Officer) or the Company Secretary of the Company, be and are hereby severally authorized to take all actions and decide all matters relating to and / or incidental to the Scheme and/or necessary or desirable for giving effect to the Scheme, including but not limited:

- (a) to make any alterations / changes / modifications to the Scheme as may be expedient or necessary, which do not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the NCLT, any regulatory authority, the shareholders, or the secured or unsecured creditors of the Company;
- (b) to withdraw the Scheme at any stage in case the changes or modifications required in the Scheme or the conditions imposed by the shareholders, the secured or unsecured creditors or the NCLT and / or any other regulatory authority are not acceptable, and if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (c) to file the Scheme and / or any other information / details / documents / instruments with the NCLT or any other body or regulatory authority or agency (including third parties) to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;



- (d) to file appropriate application(s), documents, petitions, filings, affidavits, letters or writings before the NCLT or such other appropriate authorities seeking directions as to convening / dispensing with the meeting of the shareholders / secured or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- (e) to file requisite applications, filings and representations (including any modification or amendment thereto) with the BSE for obtaining approvals (including in-principle approval and listing and trading approvals) from BSE in relation to the transfer of the Existing Debentures from the Transferor Company to the Company pursuant to the Scheme and for issuance, listing and trading of the Scheme Debentures, and other matters in connection thereto, in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and all other applicable laws;
- (f) to file petitions, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme by the NCLT or such other competent authority;
- (g) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before the NCLT, BSE or any statutory or regulatory authority including the Registrar of Companies, as may be necessary, in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (h) to prepare, execute and file appropriate applications, consents, waiver letters and other documents before the NCLT for holding or dispensing with the requirement for holding meeting(s) of the shareholders and / or secured and unsecured creditors of the Company and, where necessary, to take steps to convene such meetings as per the directions of the NCLT and to prepare and issue the notice convening such meeting(s) to the shareholders and the secured and unsecured creditors of the Company;
- (i) to sign all applications, petitions, pleadings, documents, filings, letters or writings relating to the Scheme, and represent the Company before any authorities and the NCLT in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney;
- (j) to engage, dismiss or change counsels, advocates, solicitors, valuers and other professionals in connection with the Scheme;
- (k) to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices in connection with the Scheme;
- (l) to affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;

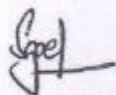


- (n) to obtain approval from the NCLT and such other authorities and parties including the shareholders, creditors and lenders as may be considered necessary, for the approval and sanction of the Scheme;
- (o) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels and other expenses;
- (p) to appoint the intermediaries in relation to the issuance and listing of the Scheme Debentures, and to negotiate, finalize and execute all agreements, documents, deeds or undertakings as may be required for appointment of such intermediaries including, without limitation, the debenture trustee, registrar and transfers agent and credit rating agency;
- (q) to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto; and
- (r) to delegate all or any of the abovementioned powers to any other person.

RESOLVED FURTHER THAT any one of the Directors, Sh. Sanjeev Kumar Goel (Chief Financial Officer) or Company Secretary of the Company be and are hereby severally authorized to issue duly certified copies of this resolution, as and when required."

//Certified true copy//

For PLANETCAST MEDIA SERVICES PRIVATE LIMITED



Sanjeev Kumar Goel
Chief Financial Officer

Place- C-34, Sector 62, Electronic City
Noida-201307 (U.P.)
Date: 16th April, 2026



List of Preference Shareholders of the Company as on 10th day of April, 2026

SR. NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

For Planetcast Media Services Private Limited



Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026



List of Shareholders as on 10th April, 2026

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Arugn Technologies Private Limited	40,88,47,776	90.40%
2	Lallit Jain	2,15,72,640	4.77%
3	Mahendra Nath Vyas	2,15,72,640	4.77%
4	Manish Gupta	57,600	0.01%
5	Ajay Kumar Srivastava	45,600	0.01%
6	Dhiraj Kumar	31,200	0.01%
7	Ajay Kumar	19,200	0.00%
8	Priti Srivastava	14,400	0.01%
9	Saju P. Thomas	12,000	0.01%
10	Mayank Bhardwaj	11,200	0.01%
11	Sandeep Kumar Gupta	9,600	0.00%
12	Sujeet Subhash Patil	9,600	0.00%
13	Ravi Shankar Thakur	9,600	0.00%
14	Moumita Das	9,600	0.00%
15	Bhaskar Sengupta	9,600	0.00%
16	Sunil D Jadhav	9,600	0.00%
17	Tejinder Singh	7,200	0.00%
18	Suresh Kumar	7,200	0.00%
19	Purna Kumari	7,200	0.00%
20	K.K. Shaji	7,200	0.00%
21	Vatan Mahesh Saxena	4,800	0.00%
	Total	45,22,75,456	100.00%

For Planetcast Media Services Private Limited




Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026



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RGP & CO LLP

Chartered Accountants

To

Planetcast Media Services Private Limited,
formerly known as PLANETCAST MEDIA SERVICES LIMITED,
1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place,
New Delhi, 110019

Subject: Equity and Preference Shareholding as on 10th Day of April, 2026

This is to certify that Planetcast Media Services Private Limited formerly known as PLANETCAST MEDIA SERVICES LIMITED (CIN: U64200DL1996PTC078558) having its registered Office at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi 110019 has following Shareholders: -

List of Preference Shareholders as on date as on 10th Day of April, 2026:

S. No.	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

List of Equity Shareholders as on 10th Day of April, 2026:

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Arugn Technologies Private Limited	40,88,47,776	90.40%
2	Lallit Jain	2,15,72,640	4.77%
3	Mahendra Nath Vyas	2,15,72,640	4.77%
4	Manish Gupta	57,600	0.01%
5	Ajay Kumar Srivastava	45,600	0.01%
6	Dhiraj Kumar	31,200	0.01%
7	Ajay Kumar	19,200	0.00%
8	Priti Srivastava	14,400	0.01%
9	Saju P. Thomas	12,000	0.01%
10	Mayank Bhardwaj	11,200	0.01%
11	Sandeep Kumar Gupta	9,600	0.00%
12	Sujeet Subhash Patil	9,600	0.00%
13	Ravi Shankar Thakur	9,600	0.00%
14	Moumita Das	9,600	0.00%
15	Bhaskar Sengupta	9,600	0.00%
16	Sunil D Jadhav	9,600	0.00%
17	Tejinder Singh	7,200	0.00%



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18	Suresh Kumar	7,200	0.00%
19	Prerna Kumari	7,200	0.00%
20	K.K. Shaji	7,200	0.00%
21	Vatan Mahesh Saxena	4,800	0.00%
	Total	45,22,75,456	100.00%

The above information is certified on the basis of records and as per information produced before us.

For R G P & Co LLP

Chartered Accountants

FRN – 005945C/C400352



Rajan Gupta

Partner

M. No. – 074696

Date: 21.04.2026

Place: Ghaziabad

Certificate No.- 16

UDIN: 26074696ZQKQBP9384



List of Directors of the Company as on 10th April, 2026

Sl. No.	Name of Director	DIN	Address
1	Shri Rakesh Kacker	03620666	104/77, Silver Oaks Apartments, DLF Phase I, Gurugram- 122002, Haryana
2	Shri Lallit Jain	00125152	C-109, Sector 40, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
3	Shri Mahendra Nath Vyas	00131149	52C, SDF Green View, Apartments, Sector-15A, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
4	Shri Venkata Nagendra Prasad Thatipamula	11499183	3-3-111/62, Sirimallenagar, Attapur, Hyderabad- 500048, Telengana
5	Smt. Dipika Jain	00944974	C-109, Sector- 40, Noida, Gautam Budh, Nagar- 201301, Uttar Pradesh
6	Smt. Rekha Vyas	01688825	52C, S.D.F, Green View Apartments, Sector- 15A, Noida, Gautam Budh Nagar, 201301, Uttar Pradesh

For Planetcast Media Services Private Limited



Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026



INDEPENDENT AUDITOR'S REPORT
**To The Members of Planetcast Media Services Private Limited
 (Formerly Planetcast Media Services Limited)
 Report on the Audit of the Standalone Financial Statements**
Opinion

We have audited the accompanying standalone financial statements of Planetcast Media Services Private Limited (the "Company"), which comprise the Balance Sheet as at 31 March, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026 and its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 33(v) of the Standalone Financial Statements, which describes the uncertainty related to the outcome of appeal filed by the Company against an order issued by Competition Commission of India ("CCI") in relation to penalty imposed on the Company. As disclosed in the note, the Company has recognized a provision based on applicable sales, supported by the advice of external legal consultant, against the demand raised by CCI.

Our opinion is not modified in respect of this matter.



Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



Deloitte Haskins & Sells

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (i)(vi) below.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors upto 18 February, 2026, is in accordance with the provisions of section 197 of the Act and as the Company converted to private company on 18 February 2026, section 197 of the Act related to the managerial remuneration is not applicable therefrom.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note 49 to the standalone financial statements.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company- Refer Note 50 to the standalone financial statements.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 41(v) to the standalone financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 41(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the year ended 31 March, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As audit trail feature was not enabled for the year ended 31 March, 2025, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.



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2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No. 015125N



A handwritten signature in blue ink, appearing to read "Satpal Singh Arora".

Satpal Singh Arora

(Partner)

(Membership No. 098564)

(UDIN: 26098564DEGLPI7009)

Place: Gurugram

Date: 22 May, 2026



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of Planetcast Media Services Private Limited (the "Company") as at 31 March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on "the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No. 015125N



Satpal Singh Arora

(Partner)

(Membership No. 098564)

(UDIN: 26098564DEGLPI7009)

Place: Gurugram
Date: 22 May, 2026



"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets.
 - B. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of verification of Property, Plant and Equipment and capital work in progress to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for term loan and working capital demand loans are held in the name of the Company based on the confirmations directly received by us from lenders.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stipulated financial information filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters.



- (iii) (a) The Company has provided loans, advances in the nature of loans and security during the year details of which are given below:

Particulars	Loans	Advances in the nature of loans	(Rs. in lakhs)
			Security Given
Aggregate amount granted / provided during the year			
- Holding Company	-	-	60,000.00
- Subsidiaries	1,726.20	0.33	-
- Others (Employee loans)	19.72	-	-
Balance outstanding as at Balance sheet date-			
- Holding Company	-	-	60,000.00
- Subsidiaries	1,847.60	7.22	-
- Others (Employee loans)	13.43	-	-

The Company has not provided any guarantee to any other entities during the year.

- (b) The security given and terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) The Company has granted loans to its subsidiaries and employees and has provided advances in the nature of loans to its subsidiaries. In respect of loans to employees and subsidiaries, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation. In respect of advances in the nature of loans to its subsidiaries, these are payable on demand. During the year, the Company has not demanded such advances in the nature of loans. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.
- (d) According to information and explanations given to us and based on audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) None of the loans or advances in the nature of loans granted by the Company have fallen due during the year.
- (f) The Company has granted Loans or advances in the nature of loans which are repayable on demand, details of which are given below:

Particulars	Subsidiaries
Aggregate of loans/advances in nature of loans	
- Repayable on demand (A)- (Rs. in lakhs)	7.22
Percentage of loans/advances in nature of loans to the total loans	100%

- (iv) According to information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, as applicable, in respect of the security given.



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- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 related to media technology services. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. The operations of the Company during the year did not give rise to Sales Tax, Service Tax, duty of Excise, and Value Added Tax.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues in arrears as at 31 March 2026, for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2026, on account of disputes are given below:

Name of Statute	Nature of Dues	Amount of Demand (Rs. in lakhs)	Amount Unpaid (Rs. in lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	626.26	456.02	AY 2007-09, AY 2011-12, AY 2013-15	Income Tax Appellate Tribunal (ITAT)
		246.97	246.97	AY 2017-18	Commissioner of Income Tax Appeal
		46.62	46.62	AY 2022-23	Assessing Officer
Finance Act, 1994	Service Tax	315.73	248.34	April 2008- March 2011	Hon'ble Supreme Court of India

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loan or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.



- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly and optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the draft of the internal audit reports issued after the balance sheet date covering the period 1 April, 2025 to 31 March, 2026 for the period under audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.



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- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No. 015125N



Satpal Singh Arora

Satpal Singh Arora

(Partner)

(Membership No. 098564)

(UDIN: 26098564DEGLPI7009)

Place: Gurugram

Date: 22 May, 2026



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	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	12,756.61	14,272.47
Right-of-use assets	3(b)	8,226.15	10,622.32
Capital work-in-progress	3(c)	-	62.71
Goodwill	3(d)	1,455.18	1,455.18
Intangible assets	3(e)	1,145.92	1,268.78
Intangibles assets under development	3(c)	-	310.82
Financial assets			
Investments	4(a)	4,823.07	5,127.58
Loans	4(b)	1,847.60	-
Other financial assets	4(c)	444.88	418.54
Deferred tax assets (net)	5	3,174.73	3,044.46
Non current tax assets (net)	6	2,284.90	1,782.39
Prepayments and other non-current assets	7	433.79	449.31
Total non-current assets		36,592.83	38,814.47
Current assets			
Inventories	8	64.72	60.75
Financial assets			
Investments	9(a)	304.51	-
Trade receivables	9(b)	13,183.27	10,354.93
Cash and cash equivalents	9(c)	2,345.44	877.42
Other bank balances	9(d)	17,571.66	15,862.30
Loans	9(e)	13.43	16.68
Other financial assets	9(f)	3,072.98	2,448.44
Prepayments and other current assets	10	1,673.11	1,806.11
Total current assets		38,229.12	31,426.67
TOTAL ASSETS		74,821.95	70,241.14
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	45,227.55	1,396.59
Other equity	12	5,425.25	46,001.45
Total equity		50,652.80	47,398.04
Non-current liabilities			
Financial liabilities			
Borrowings	13(a)	69.48	-
Lease liabilities	31	2,349.14	5,212.92
Other financial liabilities	13(b)	577.19	531.93
Provisions	14	4,428.07	3,821.55
Other non-current liabilities	14	177.79	203.89
Total non-current liabilities		7,501.67	9,770.29
Current liabilities			
Financial liabilities			
Borrowings	16(a)	15.98	615.22
Lease liabilities	31	3,871.51	3,254.80
Trade payables	16(b)	-	-
Total outstanding dues of micro enterprises and small enterprises		136.00	162.82
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,481.83	3,973.38
Other financial liabilities	17	2,633.34	1,976.51
Provisions	15	695.10	1,116.44
Other current liabilities	18	3,733.72	1,973.64
Total current liabilities		16,567.48	13,072.81
TOTAL EQUITY AND LIABILITIES		74,821.95	70,241.14

The accompanying notes forming integral part of the Standalone Financial Statements

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As per our report of even date
For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpal Singh Arora
Partner
Membership No. 098564

Place Gurugram
Date 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN 00131149

Dipika Jain
Director
DIN 00944974

Sanjeev Goel
Chief Financial Officer

Place Noida
Date 22 May, 2026



Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from contracts with customers	19	44,983.88	42,335.37
II. Other income	20	1,589.11	4,908.93
III. Total income (I+II)		46,572.99	47,244.30
IV. Expenses			
Purchase of traded goods	21	2,627.02	1,210.66
(Increase)/Decrease in inventories of traded goods	22	(3.93)	116.51
Employee benefits expense	23	14,693.73	13,192.75
Finance costs	24	832.77	967.51
Depreciation and amortisation expense	25	6,350.55	6,099.68
Other expenses	26	15,701.94	13,934.82
Total expenses		40,202.08	35,521.93
V. Profit before exceptional items and tax (III-IV)		6,370.91	11,722.37
VI. Exceptional items (refer note 28(d))		503.64	-
VII. Profit before tax (V-VI)		5,867.27	11,722.37
VIII. Tax expense			
a. Current tax	5	1,879.84	3,348.41
b. Deferred tax	5	(57.89)	(459.70)
Total tax expense		1,821.95	2,888.71
IX. Profit for the year (VII-VIII)		4,045.32	8,833.66
X. Other comprehensive loss			
Items that will not be reclassified subsequently to profit or loss:			
-Re-measurement losses on defined benefit plans		(287.60)	(135.56)
-Income tax effect		72.38	34.12
Other comprehensive loss for the year, net of tax		(215.22)	(101.44)
XI. Total comprehensive income for the year (IX+X)		3,830.10	8,732.22
Earnings per equity share [par value of share Rs.10 (31 March 2025: Rs. 10)]	27		
Basic earning per share (in Rupees)		0.89	1.95
Diluted earning per share (in Rupees)		0.88	1.91

The accompanying notes forming integral part of the Standalone Financial Statements

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As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpal Singh Arora
Partner
Membership No. 098564

Place : Gurgaon
Date : 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026

Dipika Jain
Director
DIN : 00944974



Standalone Cash Flows Statement for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A Cash flow from operating activities		
Profit before tax	5,867.27	11,722.37
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	6,350.55	6,099.68
Finance cost	796.91	935.87
Interest income	(1,435.50)	(1,306.69)
Dividend income	-	(1,410.00)
Employee share based payment expense	-	742.20
Foreign exchange fluctuation loss/(gain) - unrealised	397.67	109.87
Allowance for expected credit loss (net of bad debts written off)	883.27	544.13
Loss/(Profit) on disposal of Subsidiary	-	(1,661.47)
Gain on sale of property, plant and equipment	(16.86)	(4.86)
Property, plant and equipment written off	6.98	3.75
Other non-cash items	(34.23)	(495.73)
Operating cash flow before working capital changes	12,816.06	15,279.12
Working capital adjustments:		
Increase/(Decrease) in trade payables and other liabilities	3,639.45	(359.91)
(Increase)/Decrease in trade receivables and loans	(3,689.04)	1,867.25
(Increase)/Decrease in other assets	(478.24)	(661.41)
(Increase)/Decrease in inventories	(3.93)	116.51
(Decrease)/Increase in provisions	(30.04)	723.30
Cash generated from operations	12,254.26	16,964.86
Income tax paid (net of refunds)	(2,454.82)	(1,811.36)
Net cash generated from operating activities	9,799.44	15,153.50
B Cash flow from investing activities		
Interest income on Bank deposits	894.84	516.03
Interest on loan given to wholly owned subsidiary	158.67	425.40
Interest on income tax refund	22.92	120.92
Interest income on others	28.98	28.83
Interest income on other financial assets	45.30	37.53
Acquisition of property, plant and equipment, intangible asset and capital work in progress	(1,212.79)	(2,479.25)
Proceeds from withdrawal of bank deposits	20,995.00	19,820.00
Investment in bank deposits	(22,527.66)	(32,561.47)
Investment in subsidiary	-	(4,223.64)
Proceeds from sale of investment in subsidiary	-	2,500.00
Proceeds from sale of property, plant and equipment	76.56	24.33
Dividend income	-	1,410.00
Unsecured (loan to)/ repayment from wholly owned subsidiary	(1,726.20)	4,089.44
Net cash (used) in investing activities	(3,244.38)	(10,291.88)

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	For the year ended 31 March 2026	For the year ended 31 March 2025
C Cash flows from financing activities		
Interest paid	(55.07)	(129.45)
Proceeds from borrowings	85.46	-
Repayment of borrowings	(609.58)	(958.72)
Repayment of lease liabilities	(3,932.50)	(3,449.44)
Payment on settlement of employee stock options	(575.34)	-
Net cash (used) in financing activities	(5,087.03)	(4,537.65)
Net increase in cash and cash equivalents during the year (A+ B +C)	1,468.02	323.96
Cash and cash equivalents at beginning of year	877.42	553.46
Cash and cash equivalents at end of the year	2,345.44	877.42
Components of cash and cash equivalents:		
Balances with banks		
- Current accounts	2,345.44	877.42
	2,345.44	877.42

Notes:-

- The cash flow statement has been prepared under the indirect method as set out in the Ind AS-7 "Statement of Cash Flow"
- Reconciliation of liabilities arising out of financing activities

	Lease liabilities	Long term borrowings	Short term borrowings
As at 01 April 2024	7,024.42	1,434.42	145.95
Cash flows (net)	(3,449.44)	(812.77)	(145.95)
Non cash changes	4,892.74	(6.43)	-
As at 31 March 2025	8,467.72	615.22	-
Cash flows (net)	(3,932.50)	(540.10)	15.98
Non cash changes	1,685.43	(5.64)	-
As at 31 March 2026	6,220.65	69.48	15.98

The accompanying notes forming integral part of the Standalone Financial Statements

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As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpal Singh Arora
Partner
Membership No. 098564



Place : Gurugram
Date : 22 May, 2026

For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Dipika Jain
Director
DIN : 00944974

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026



(a) Share capital

	Equity share capital	
	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 31 March 2024	1,39,65,929	1,396.59
Changes during the year	-	-
Balance as at 31 March 2025	1,39,65,929	1,396.59
Changes during the year	43,83,09,527	43,830.96
Balance as at 31 March 2026	45,22,75,456	45,227.55

Note: For rights and obligations of equity shares issued by the Company (Refer Note 11)

(b) Other equity

	Share capital pending allotment	Securities premium	General reserve	Employees stock options outstanding reserve	Business transfer adjustment reserve	Retained earnings*	Total
As at 31 March 2024	16.77	9,441.74	889.91	835.83	(27,067.11)	52,402.75	36,519.90
Profit for the year	-	-	-	-	-	8,833.66	8,833.66
Other comprehensive loss for the year	-	-	-	-	-	(101.44)	(101.44)
Share based payments	-	-	-	749.33	-	-	749.33
As at 31 March 2025	16.77	9,441.74	889.91	1,585.16	(27,067.11)	61,134.98	46,001.45
Profit for the year	-	-	-	-	-	4,045.32	4,045.32
Other comprehensive loss for the year	-	-	-	-	-	(215.22)	(215.22)
Share capital issued to minority shareholders	(16.77)	-	-	-	-	-	(16.77)
Transfer to retained earnings	-	-	-	(1,009.82)	-	1,009.82	-
Payment on settlement of employee stock options	-	-	-	(575.34)	-	-	(575.34)
Bonus shares issued (refer note 11(ii))	-	(9,441.74)	(889.91)	-	-	(33,482.54)	(43,814.19)
As at 31 March 2026	-	-	-	-	(27,067.11)	32,492.36	5,425.25

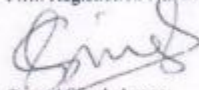
* Includes Other Comprehensive Income

The accompanying notes forming integral part of the Standalone Financial Statements

1-52

As per our report of even date

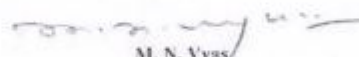
For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N


Satpal Singh Arora
Partner
Membership No. 098564

Place Gurugram
Date 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)


M. N. Vyas
Director
DIN : 00131149


Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026


Dipika Jain
Director
DIN : 00944974



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

1. Corporate information

Planetcast Media Services Private Limited ("the Company"), (CIN: U64200DL1996PTC078558), is a private limited Company incorporated in the year 1996. The registered office of the Company is located at 1121, Hemkunt Chambers, 11th Floor 89 Nehru Place, South Delhi, New Delhi, Delhi, India, 110019.

The Company is a media technology service provider under license from Ministry of Information and Broadcasting (MIB), Government of India.

During the previous year, a scheme of amalgamation between the Company and its subsidiary i.e. Desynova Digital Private Limited (DDPL) became effective from appointed date 01 April 2024 on completion of all required formalities on 11 April 2025 and approval of National Company Law Tribunal (NCLT) (refer note 39).

On 4 November, 2025 the Company had filed application with Central Government (Regional Director) for conversion into Private Limited Company and on 18 February, 2026 Ministry of Corporate Affairs issued Fresh Certificate of Incorporation to the Company consequent upon conversion from Public Company to Private Company.

2. Material accounting policies

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of Preparation

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

2.3 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.



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Planetcast Media Services Private Limited
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(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

- **Useful lives of property, plant and equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods (refer note 2.8).
- **Employee benefits:** The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note (refer note 28).
- **Provision for income tax and deferred tax assets:** The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period (refer note 5).
- **Provisions and contingent liabilities:** The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements (refer note 33).
- **Impairment of financial assets (other than at fair value):** Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets and equity instruments, under impairment of financial assets (other than at fair value) (Refer note 36).
- **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

Leases: The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise



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Planetcast Media Services Private Limited
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an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

2.4 Foreign currencies

Functional currency

The Company's financial statements are presented in INR, which is also the company's functional currency.

Foreign currency transactions

Transactions in foreign currencies are translated into INR, the functional currency of the Company, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

2.5 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities (if any) are classified as non-current assets and liabilities.



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Planetcast Media Services Private Limited
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(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

2.6 Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair Value Through Other Comprehensive Income (FVOCI) – debt investment;
- Fair Value Through Other Comprehensive Income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



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Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Basis the above classification criteria, Company's investments in tax free bonds have been measured at amortised cost.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.



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Planetcast Media Services Private Limited
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Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Measurement of fair values

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

The Company is required to classify the fair valuation method of the financial/non-financial assets and liabilities, either measured or disclosed at fair value in the Financial Statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

- Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- Level 2: Significant inputs to the fair value measurement are directly or indirectly observable



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➤ Level 3: Significant inputs to the fair value measurement are unobservable

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Note 36 – Financial instruments.

2.8 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Category of fixed assets	Estimated useful life (Years)
Buildings	5 to 60
Plant and machinery	3 to 9.67
Furniture and fixtures	6 to 10
Vehicles	6.67
Tools and equipment	3 to 8



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Computers	3 to 9.67
Leasehold improvements	5

Based on an internal technical assessment, the management believes that the useful lives as given above best represents the period over which management expects to use its assets. Hence, the useful life of some assets is different from the useful life as prescribed under Part C of Schedule II of Companies Act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Depreciation on addition (disposal) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off). Leasehold land is amortised over the lease period of 90 to 999 years.

2.9 Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortisation and accumulated impairment loss, if any.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Amortisation

Intangible assets are amortized using the straight-line method over the estimated useful life (at present 5 years) or the tenure of the respective intangible assets, whichever is lower. The amortisation period and the amortisation method are reviewed at each reporting period. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the profit or loss when the asset is derecognized.

2.10 Investments in subsidiaries

Investments in subsidiaries is measured at cost less impairment, if any

2.11 Impairment

Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Company measures loss allowances at an amount equal to lifetime expected credit losses.



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Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. Under the simplified approach, the Company does not track changes in credit risk for individual customers. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Impairment of Non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset (or cash generating unit) exceeds its recoverable amount. The recoverable amount is the greater of the asset's (or cash generating unit's) net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset (or cash generating unit).



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An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised

2.12 Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme including extended gratuity is a defined benefit plan. The present value of obligations under such defined benefit plans are determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, are based on the market yields on government securities as at the balance sheet date, having maturity period approximating to the terms of related obligations

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the profit or loss as past service cost.

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The Company provides superannuation post-employment benefit to its employees which is treated as long-term employee benefit plan.



The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the profit or loss.

2.13 Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for. Provisions are reviewed by the management at each reporting date and adjusted to reflect the current best estimates.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

2.14 Share based payments

Equity settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the counter party renders the service. The grant date fair value for the performance-based shares is determined using a Monte Carlo simulation model and the related stock compensation expense is expensed on a straight-line basis over the vesting period, which is through the end of the five year



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2.15 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation whose amount cannot be estimated reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements

2.16 Revenue

The Company derives revenue primarily from Media and Broadcasting services, sales of goods and managed services to clients for their technical requirements including space, manpower and technology infrastructure. Revenue from contracts with customers is recognized when control of goods or services are transferred to the customer at an amount that reflects consideration to which the Company expects to be entitled in exchange for those goods or services.

The specific recognition criteria described below must be met before revenue is recognized:

Rendering of services

Revenue from technology and managed services are recognized over the contract period based on the output method i.e. pro rata over the period of the contract as and when the Company satisfies performance obligation by transferring the promised services to its customers.

Sale of goods

Revenue from sale of goods are recognized at point in time when control of the products are transferred to the customers. Control is considered to be transferred upon delivery of the products. However, if the sale contracts contain customer acceptance provision then revenue is recognized after the customer acceptance or the acceptance period lapses.

Contract balances

- Trade receivables- A receivable represents the Company's right to an amount that is unconditional i.e. only the passage of time is required before payment of the consideration is due.
- Contract assets- Revenue in excess of invoicing are classified as contract assets. The Company reports contract asset as unbilled revenue in the balance sheet.
- Contract liabilities- A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. The Company reports contract liabilities as unearned revenue and Advance payments received from customers in the balance sheet. 'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

Transaction price

The transaction price generally includes the amount of consideration the Company expects to be entitled in exchange for transferring goods or services to the customer. The services contracts of the company include late payment interest and rebate. However, the Company does not have a past history of providing rebate and receiving late payment interest, therefore these components are not adjusted in the transaction price.



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The Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component as the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service is one year or less.

Revenue excludes taxes collected from the customers.

2.17 Other income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Interest on overdue trade receivables and claims including insurance claims and other claims etc. are accounted when there is a certainty of recovery.

2.18 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.



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Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.19 Cash and cash equivalents

Cash and short-term deposits in the Balance Sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.20 Earnings per share ("EPS")

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss for the year attributable to equity shareholders and the weighted average number of common and dilutive common equivalent shares outstanding during the year including, compulsory convertible preference shares except where the result would be anti-dilutive.

2.21 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.22 Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM').

The Company's Board of Directors have been identified as the CODM who are responsible for financial decision making and assessing performance. The Company has a single operating segment as the operating results of the Company are reviewed on an overall basis by the CODM.



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2.23 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



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2.24 Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

In August 2025, MCA notified the following amendments to:

- i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1 April, 2025- The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1 April, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- iii. Amendments to Ind AS 21, The Effect of Changes in Foreign Exchange Rates titled Lack of Exchangeability: The amendment specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not. The adoption of this amendment did not have any impact on the disclosures or on the amounts reported in these financial statements.



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Notes to Standalone Financial Statements for the year ended 31 March, 2026

(All amounts in Rs. lakhs except otherwise specified)

3 (a) Property, plant and equipment#

Particulars	Freehold land	Buildings	Plant and machinery	Furniture and fixtures	Vehicles	Tools and equipment	Computers
Gross block							
As at 31 March 2024	31.96	4,684.76	31,304.49	843.14	948.37	673.21	618.54
Additions	-	-	1,643.08	46.82	95.00	69.81	99.61
Deletions	-	-	(177.69)	(1.00)	(54.84)	(6.47)	(21.06)
As at 31 March 2025	31.96	4,684.76	32,769.88	888.96	988.53	736.55	697.09
Additions	-	-	942.39	7.69	132.94	38.44	95.04
Deletions	-	-	(710.49)	(21.68)	(41.70)	(4.85)	(18.31)
As at 31 March 2026	31.96	4,684.76	33,001.78	874.97	1,079.77	770.14	773.82
Accumulated Depreciation							
As at 31 March 2024	-	433.87	22,086.08	468.21	375.88	501.07	462.64
Depreciation for the year	-	81.24	2,320.14	80.80	131.05	69.18	101.87
Disposals/net adjustments	-	-	(173.96)	(1.00)	(36.64)	(5.80)	(20.44)
As at 31 March 2025	-	515.11	24,232.26	548.01	470.29	564.45	544.07
Depreciation for the year	-	81.21	2,179.67	72.25	133.08	59.44	67.48
Disposals/net adjustments	-	-	(650.05)	(19.22)	(40.66)	(3.25)	(17.17)
As at 31 March 2026	-	596.32	25,761.88	601.04	562.71	620.64	594.38
Net block							
As at 31 March 2026	31.96	4,088.44	7,239.90	273.93	517.06	149.50	179.44
As at 31 March 2025	31.96	4,169.65	8,537.62	340.95	518.24	172.10	153.02

The Company has neither revalued nor impaired its Property, Plant and Equipment during the year ended 31 March, 2026 and year ended 31 March, 2025.

a. Refer note 13(a) for items of Property, Plant and Equipment pledged as security for borrowings by the Company.

b. Title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

c. Refer note 42 for charge created on Property, Plant and Equipment

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Notes to Standalone Financial Statements for the year ended 31 March, 2026

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3(b) Right-of-Use assets#

Particulars	Right of use assets			
	Space segment	Office premises	Leasehold land	Total
Gross block				
As at 31 March 2024	16,203.12	502.28	2,904.59	19,609.99
Additions*	2,685.46	1,526.10	-	4,211.56
Deletions	-	-	-	-
As at 31 March 2025	18,888.58	2,028.38	2,904.59	23,821.55
Additions*	817.79	-	-	817.79
Deletions	-	-	-	-
As at 31 March 2026	19,706.37	2,028.38	2,904.59	24,639.34
Accumulated Depreciation				
As at 31 March 2024	10,068.29	238.96	24.02	10,331.27
Depreciation for the year	2,651.86	211.30	4.80	2,867.96
Disposals/net adjustments	-	-	-	-
As at 31 March 2025	12,720.15	450.26	28.82	13,199.23
Depreciation for the year	2,828.03	381.13	4.80	3,213.96
Disposals/net adjustments	-	-	-	-
As at 31 March 2026	15,548.18	831.39	33.62	16,413.19
Net book value				
As at 31 March 2026	4,158.19	1,196.99	2,870.97	8,226.15
As at 31 March 2025	6,168.43	1,578.12	2,875.77	10,622.32

The Company has neither revalued nor impaired its Right of use assets during the year ended 31 March 2026 and year ended 31 March, 2025. ROU assets are amortised from the commencement date on a straight-line basis over the lease term. The lease term is 2-999 years. The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the statement of Profit and Loss.

* Includes Rs. Nil (31 March 2025 Rs. 21.42 lakhs) foreign exchange gain in respect of space segment and Rs. Nil (31 March 2025 Rs. 90.50 lakhs) on modification of leases.



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3(c) Capital work in progress and Intangibles assets under development

Particulars	Capital work-in progress	Intangibles assets under development
As at 01 April 2024	56.98	226.49
Additions	447.00	84.33
Transfer to property plant and equipment/Intangible assets	441.27	-
As at 31 March 2025	62.71	310.82
Additions	-	-
Transfer to property plant and equipment/Intangible assets	62.71	310.82
As at 31 March 2026	-	-

Capital work-in progress (Ageing schedule)

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 31 March 2026					
Projects in progress	-	-	-	-	-
As at 31 March 2025					
Projects in progress	62.71	-	-	-	62.71

There are no projects under CWIP which are temporarily suspended as at the end of the year (previous year Nil).



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Notes to Standalone Financial Statements for the year ended 31 March, 2026

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Intangibles assets under development (Ageing schedule)

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 31 March 2026					
Projects in progress	-	-	-	-	-
As at 31 March 2025					
Projects in progress	84.33	226.49	-	-	310.82

There are no projects under Intangibles assets under development which are temporarily suspended as at the end of the year (previous year Nil).

3(d) Goodwill

The changes in the carrying value of Goodwill for the year ended 31 March, 2026 are as follows:

Description	Goodwill**
As at 1 April 2024	1,455.18
Adjustment/Impairment	-
As at 31 March 2025	1,455.18
Adjustment/Impairment	-
As at 31 March 2026	1,455.18

** Pursuant to acquisition of Desynova Digital Private Limited on 30 January, 2023 and subsequent merger with the Company. (refer note 39)



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3(e) Intangible assets #

Particulars	Software	Customer Relationship**	Business IP/ Technology**	Assembled Workforce**	Total
Gross block					
As at 31 March 2024	654.64	1,280.20	527.00	53.00	2,514.84
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
As at 31 March 2025	654.64	1,280.20	527.00	53.00	2,514.84
Additions	348.05	-	-	-	348.05
Deletions	-	-	-	-	-
As at 31 March 2026	1,002.69	1,280.20	527.00	53.00	2,862.89
Accumulated Amortisation					
As at 31 March 2024	384.43	296.94	122.97	12.37	816.71
Amortisation for the year	55.54	257.81	105.40	10.60	429.35
Disposals/net adjustments	-	-	-	-	-
As at 31 March 2025	439.97	554.75	228.37	22.97	1,246.06
Amortisation for the year	98.13	256.78	105.40	10.60	470.91
Disposals/net adjustments	-	-	-	-	-
As at 31 March 2026	538.10	811.53	333.77	33.57	1,716.97
Net book value					
As at 31 March 2026	464.59	468.67	193.23	19.43	1,145.92
As at 31 March 2025	214.67	725.45	298.63	30.03	1,268.78

The Company has neither revalued nor impaired its Intangible assets during the year ended 31 March, 2026 and year ended 31 March, 2025.

** Pursuant to acquisition of Desynova Digital Private Limited on 30 January, 2023 and subsequent merger with the Company w.e.f. 1 April, 2024 (refer note 39), identified intangible assets were recognised and amortised over its estimated useful life.



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4 Non-current financial assets

4(a) Investments

	As at 31 March 2026	As at 31 March 2025
Investments in equity instruments - at cost (unquoted)		
Investments in subsidiaries		
Switch TV Pty Limited		
8,000 (31 March 2025: 8,000) equity shares of AUD 0.0004 each fully paid up	4,223.64	4,223.64
Planetcast International Pte. Limited (refer note below)		
1,151,000 (31 March 2025: 1,151,000) ordinary shares of SGD 1 each fully paid up	597.43	597.43
Planetcast Broadcasting Services Limited		
10,000 (31 March 2025: 10,000) equity shares of Rs. 10 each fully paid up	1.00	1.00
Planetcast Content Services Limited		
10,000 (31 March 2025: 10,000) equity shares of Rs. 10 each fully paid up	1.00	1.00
	<u>4,823.07</u>	<u>4,823.07</u>
Investments in debt instruments - at amortised cost (quoted)		
8.10% Indian Railway Finance Corp Ltd (IRFC) tax free bonds		
30,451 (31 March 2025: 30,451) bonds of Rs. 1,000 each fully paid up	-	304.51
		<u>304.51</u>
	<u>4,823.07</u>	<u>5,127.58</u>
Unquoted non-current investments		
Aggregate book value of unquoted investments	4,823.07	4,823.07
Quoted non-current investments		
Aggregate book value of quoted investments	-	304.51
Aggregate market value of quoted investments	-	327.96

Note :

Includes deemed investments of Rs. 41.01 lakhs (31 March 2025: Rs. 41.01 lakhs) due to ESOP granted to employees of Planetcast International Pte. Limited.

4(b) Loans

(Unsecured and considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Unsecured loan to wholly owned subsidiary*	1,847.60	-
	<u>1,847.60</u>	<u>-</u>

*Loan has been granted for the purpose of business and operations related activities of the wholly owned subsidiary and carries interest at the rate of 10.50% per annum. This is payable by the subsidiary in full or in part on or before the expiry of forty-eight (48) months from the date of disbursement, however full loan to be repaid on or before the expiry of the forty eight (48) months from the date of disbursement (i.e. 29 May, 2025). (refer note 35)

Disclosure under section 186(4) of the Companies Act, 2013

Name of the entity	Relation	Opening Balance	During the year		Outstanding balance as at March 31,	Maximum balance outstanding during the year	Purpose
			Loan given	Loan repaid			
Planetcast International Pte Limited	Wholly owned subsidiary	-	1,726.20	-	1,847.60	1,847.60	These loans are extended by the Company to its wholly owned subsidiary exclusively for the purpose of activities related to its business and operations

4(c) Other financial assets

(Unsecured and considered good, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Security deposits	444.27	410.60
Bank deposits remaining maturity more than 12 months		
in margin money deposits *	0.61	7.94
	<u>444.88</u>	<u>418.54</u>

*margin money deposits pledged with banks



5. Tax expense

The major components of income tax expenses for the year ended 31 March 2026 and 31 March 2025 are:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Current income tax		
Current income tax charge	1,879.84	3,348.41
Deferred tax:		
Relating to origination and reversal of temporary differences	(57.89)	(459.70)
Income tax expense reported in the statement of profit and loss	1,821.95	2,888.71

Amount recognised in other comprehensive income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax charged to other comprehensive income	72.38	34.12
	72.38	34.12

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31 March 2026 and 31 March 2025

	For the year ended 31 March 2026	For the year ended 31 March 2025
Accounting profit before tax	5,867.27	11,722.37
At India's statutory income tax rate of 25.168% (31 Mar 2025: 25.168%)	1,476.68	2,950.29
Tax exempt income	(10.45)	(10.15)
Difference in tax rate applicable on Capital Gain	-	(114.67)
Amortisation of leasehold land	1.21	1.21
Non deductible expenses/(Income)	362.99	70.34
Others	(8.48)	(8.31)
	1,821.95	2,888.71

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2026

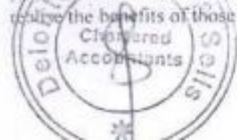
	Balance as at 1 April 2025	Recognised in profit or loss during the year	Recognised in OCI during the year	Balance as at 31 March 2026
Items leading to creation of deferred tax assets				
Property, plant and equipment	501.18	48.80	-	549.98
Provision for doubtful debts and advances	1,385.70	(84.06)	-	1,301.64
Employee benefits payable	47.10	(8.63)	-	38.47
Provision for compensated absences	381.93	(185.98)	-	195.95
Provision for gratuity and other post employment benefits	812.86	152.67	72.38	1,037.91
Right-of-use assets (net)	137.91	79.91	-	217.82
Intangible assets	(265.30)	93.82	-	(171.48)
Others	43.08	(38.64)	-	4.44
Deferred tax assets	3,044.46	57.89	72.38	3,174.73

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2025

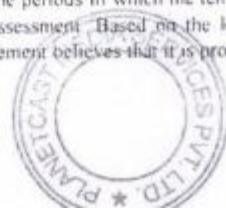
	Balance as at 1 April 2024	Recognised in profit or loss during the year	Recognised in OCI during the year	Balance as at 31 March 2025
Items leading to creation of deferred tax assets				
Property, plant and equipment	452.17	49.01	-	501.18
Provision for doubtful debts and advances	1,282.09	103.61	-	1,385.70
Employee benefits payable	31.08	16.02	-	47.10
Provision for compensated absences	312.01	69.92	-	381.93
Provision for gratuity and other post employment benefits	673.47	105.27	34.12	812.86
Right-of-use assets (net)	107.53	30.38	-	137.91
Intangible assets	(359.38)	94.08	-	(265.30)
Others	51.67	(8.59)	-	43.08
Deferred tax assets	2,550.64	459.70	34.12	3,044.46

Notes:-

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Company has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.
- In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the Company will be able to realise the benefits of those deductible differences in future.



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6 Non current tax assets (net)

	As at 31 March 2026	As at 31 March 2025
Income tax assets (net of provision Rs. 11,101.54 lakhs (31 March 2025: Rs. 9,257.15 lakhs))	2,284.90	1,782.30
	<u>2,284.90</u>	<u>1,782.30</u>

7 Prepayments and other non-current assets

(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	45.70	90.32
Capital advances	38.68	28.00
Balances with government authorities	25.73	25.42
Bank deposit with Government authority (refer note 33(v))*	323.68	305.57
	<u>433.79</u>	<u>449.31</u>
*Interest accrued on bank deposit	18.11	17.44

8 Inventories

	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost or net realisable value)		
Store and spares	17.81	24.47
Stock-in-trade	46.91	36.32
	<u>64.72</u>	<u>60.79</u>
(i) The cost of inventories recognised as an expense in respect of write-down of inventory to net realisable value.	6.41	7.38
(ii) Stock-in-trade includes goods in transit.	-	0.13
(iii) The above inventories have been hypothecated for borrowings (refer note 13(a)).		

9 Current financial assets

9(a) Investments

	As at 31 March 2026	As at 31 March 2025
Investments in debt instruments - at amortised cost (quoted)		
8.10% Indian Railway Finance Corp Ltd (IRFC) tax free bonds		
30,451 (31 March 2025: 30,451) bonds of Rs. 1,000 each fully paid up	304.51	-
	<u>304.51</u>	<u>-</u>
Quoted current investments		
Aggregate value of quoted investments	304.51	-
Aggregate market value of quoted investments	321.87	-

9(b) Trade receivables

	As at 31 March 2026	As at 31 March 2025
Unsecured - considered good*	13,183.27	10,354.93
- significant increase in credit risk	5,171.76	5,505.80
Allowance for expected credit loss	(5,171.76)	(5,505.80)
	<u>13,183.27</u>	<u>10,354.93</u>



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Trade Receivables Ageing Schedule
As at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable considered good	10,667.02	2,250.71	92.96	94.35	-	78.23	13,183.27
Undisputed trade receivable - which have significant increase-in credit risk	-	281.64	344.96	1,603.71	362.55	2,578.90	5,171.76
Undisputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Disputed trade receivable considered good	-	-	-	-	-	-	-
Disputed trade receivable - which have significant increase-in credit risk	-	-	-	-	-	-	-
Disputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Total	10,667.02	2,532.35	437.92	1,698.06	362.55	2,657.13	18,355.03
Less:- Allowance for expected credit loss							(5,171.76)
Total Trade Receivables							13,183.27

As at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable considered good	2,611.53	5,347.30	1,287.25	397.47	711.38	-	10,354.93
Undisputed trade receivable - which have significant increase-in credit risk	-	675.62	538.76	1,050.94	1,012.56	2,227.92	5,505.80
Undisputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Disputed trade receivable considered good	-	-	-	-	-	-	-
Disputed trade receivable - which have significant increase-in credit risk	-	-	-	-	-	-	-
Disputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Total	2,611.53	6,022.92	1,826.01	1,448.41	1,723.94	2,227.92	15,860.73
Less:- Allowance for expected credit loss							(5,505.80)
Total Trade Receivables							10,354.93

The credit period generally allowed on domestic sales varies from 15 to 60 days. The credit period on export sales varies on case to case basis, based on market conditions.

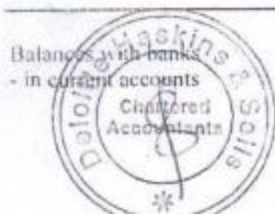
Trade receivables includes Rs 1,547.39 lakh (31 March 2025: Rs 2,790.07 lakhs) for cases filed under section 138 (1) of Negotiable Instrument Act.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. For terms and conditions relating to related party receivables and trade receivables.

*Includes recoverable from related parties (refer note 35)

9(c) Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks	2,345.44	877.42
- in current accounts	2,345.44	877.42



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9(d) Other bank balances

	As at 31 March 2026	As at 31 March 2025
Other balances with banks		
- Short term deposits**	17,570.85	15,861.25
- Unclaimed dividend accounts	0.81	1.05
	<u>17,571.66</u>	<u>15,862.30</u>
*Deposits are inclusive of interest accrued but not due	227.89	88.89
^Deposits pledged with banks (refer note 42)	15,500.00	-
^Other deposits pledged with banks	173.96	-

9(e) Loans

(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Loans to employees	13.43	16.68
	<u>13.43</u>	<u>16.68</u>

No loans are due from directors, promoters, KMPs or other officers of the Company either severally or jointly with any other person. Nor any loans are due from firms or private companies respectively in which any director, promoters, KMPs is a partner, a director or a member.

9(f) Other financial assets

(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Unbilled revenue	2,951.59	2,084.12
Security deposits receivable	42.00	320.34
Earnest money deposits	61.46	24.27
Advances to employees	-	0.71
Interest accrued on IRFC Bonds	11.35	11.35
Other	6.58	7.65
	<u>3,072.98</u>	<u>2,448.44</u>

10 Prepayments and other current assets

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	851.55	789.05
Goods and Services Tax input credit	360.09	612.76
Advances given to related parties (refer note 35)	7.22	6.90
Advances to vendors	400.75	369.06
Others	53.50	28.34
	<u>1,673.11</u>	<u>1,806.11</u>

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11 Share capital

	As at 31 March 2026	As at 31 March 2025
Authorised		
45,30,00,000 (31 March 2025: 33,020,000) Equity Shares of Rs. 10 each	45,300.00	3,302.00
7,500,000 (31 March 2025: 7,500,000) 0.01% Non - Cumulative Compulsorily Convertible Preference Shares of Rs. 20 each	1,500.00	1,500.00
	46,800.00	4,802.00
Issued, Subscribed and paid up		
45,22,75,456 (31 March 2025: 13,965,929) Equity Shares of Rs. 10 each, fully paid up	45,227.55	1,396.59
	45,227.55	1,396.59

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Authorised share capital	Equity shares		Preference shares	
	No. of shares	Amount	No. of shares	Amount
At 01 April 2024	3,30,20,000	3,302.00	75,00,000	1,500.00
Changes during the year	-	-	-	-
At 31 March 2025	3,30,20,000	3,302.00	75,00,000	1,500.00
Changes during the year	41,99,80,000	41,998.00	-	-
At 31 March 2026	45,30,00,000	45,300.00	75,00,000	1,500.00
Issued, Subscribed and paid up	Equity shares		Preference shares	
	No. of shares	Amount	No. of shares	Amount
At 01 April 2024	1,39,65,929	1,396.59	-	-
Changes during the year	-	-	-	-
At 31 March 2025	1,39,65,929	1,396.59	-	-
Share issued on account of merger (refer note 39)	1,67,679	16.77	-	-
Bonus shares issued (refer note ii below)	43,81,41,848	43,814.19	-	-
At 31 March 2026	45,22,75,456	45,227.55	-	-

b) Rights, preference and restrictions attached to shares

Equity shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Shares reserved for issue under options

Refer note 38 for cancellation of Employee Stock Options (ESOPs)

d) Equity shares held by the holding company

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Arugn Technologies Private Limited (Holding Company) (refer note i below)	40,88,47,776	40,884.78	-	-
AION Investments Private Limited, Mauritius (Holding company)	-	-	1,17,88,938	1,178.89

e) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares				
Arugn Technologies Private Limited (Holding Company)	40,88,47,776	90.40%	-	-
AION Investments Private Limited, Mauritius	-	-	1,17,88,938	84.41%

As per records of the Company, including its register of shareholder/ member and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares



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f) Details of equity shares held by promoters

Disclosure of Shareholding of Promoters as at 31 March, 2026 is as follows

Promoter Name	Shares held by Promoters				% change during the year
	As at 31 March 2026		As at 31 March, 2025		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
AION Investments Private Limited, Mauritius	-	-	1,17,88,938	84.41%	(84.41)%
Arugn Technologies Private Limited	40,88,47,776	90.40%	-	-	90.40%
Mr. Lallit Jain	2,15,72,640	4.77%	6,74,145	4.83%	(0.06)%
Mr. Mahendra Nath Vyas	2,15,72,640	4.77%	6,74,145	4.83%	(0.06)%

Disclosure of Shareholding of Promoters as at 31 March, 2025 is as follows

Promoter Name	Shares held by Promoters				% change during the year
	As at 31 March, 2025		As at 31 March, 2024		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
AION Investments Private Limited, Mauritius	1,17,88,938	84.41%	1,17,88,938	84.41%	-
Mr. Lallit Jain	6,74,145	4.83%	6,74,145	4.83%	-
Mr. Mahendra Nath Vyas	6,74,145	4.83%	6,74,145	4.83%	-

Notes:

- On 1 October, 2025, Arugn Technologies Private Limited ('ATPL') has completed the acquisition of shares of Planetcast Media Services Private Limited (the Company), from erstwhile holding company AION Investments Private Limited, Mauritius. Accordingly, Arugn Technologies Private Limited has become Holding Company of the Company from 1 October, 2025
- The Board of Directors in their meeting held on 11 March, 2026, has recommended the issuance of bonus equity shares in the ratio of 31 equity shares of Rs. 10 each for every 1 equity share of Rs. 10 each held. This is approved by the members of the Company in their meeting held on 18 March, 2026. Pursuant to this, the Company issued 438,141,848 equity shares as bonus shares. The bonus shares rank pari passu in all respects and carry the same rights as the existing equity shareholders and are entitled to participate in full and any other corporate action, recommended and declared after the new equity shares are allotted.



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12 Other equity

	As at 31 March 2026	As at 31 March 2025
Share capital pending allotment	-	16.77
Securities premium account	-	9,441.74
General reserve	-	889.91
Employees stock options outstanding reserve	-	1,585.16
Business transfer adjustment reserve	(27,067.11)	(27,067.11)
Retained earnings	32,492.36	61,134.98
	5,425.25	46,001.45
Share capital pending allotment (refer (i) below)		
At the beginning of the year	16.77	16.77
Share capital issued to minority shareholders (refer note 39)	(16.77)	-
Balance as at the end of the year	-	16.77
Securities premium account (refer (ii) below)		
At the beginning of the year	9,441.74	9,441.74
Bonus shares issued (refer note 11(ii))	(9,441.74)	-
Balance as at the end of the year	-	9,441.74
General reserve (refer (iii) below)		
At the beginning of the year	889.91	889.91
Bonus shares issued (refer note 11(ii))	(889.91)	-
Balance as at the end of the year	-	889.91
Employees stock options outstanding reserve (refer (iv) below)		
At the beginning of the year	1,585.16	835.83
Payment on settlement of employee stock options	(575.34)	-
Transfer to retained earnings	(1,009.82)	749.33
Balance as at the end of the year	-	1,585.16
Business transfer adjustment reserve (refer (v) below)		
At the beginning of the year	(27,067.11)	(27,067.11)
Balance as at the end of the year	(27,067.11)	(27,067.11)
Retained earnings (refer (vi) below)		
Balance as at the beginning of the year	61,134.98	52,402.76
Transfer from employees stock options outstanding reserve	1,009.82	-
Profit for the year	4,045.32	8,833.66
Bonus shares issued (refer note 11(ii))	(33,482.54)	-
Other comprehensive loss for the year	(215.22)	(101.44)
Balance as at the end of the year	32,492.36	61,134.98
Total Other Equity as at the end of the year	5,425.25	46,001.45

Notes:-

- Share application money pending allotment represents shares pending to be issued to minority shareholders under Scheme of Arrangement (the Scheme) between the Company and Desynova Digital Private Limited (the Subsidiary Company "DDPL"). (refer note 39)
- Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.
- Employees stock options outstanding reserve relates to share options granted by the Company to its employees under its employee stock option plan. The stock options outstanding account is used to recognise the value of equity settled share based payments provided as part of ESOP scheme (Refer note 38)
- Business transfer adjustment reserve created pursuant to Schemes of Arrangement (refer note 39 and 48)
- Retained earnings reflect surplus/(deficit) after taxes in the statement of profit and loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013



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13 Non-current financial liabilities

13(a) Borrowings

	Non-current portion		Current maturities	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Secured loans				
- Term loan from bank	-	-	-	615.22
- Vehicle loan from financial institution	69.48	-	15.98	-
	69.48	-	15.98	615.22

Nature of security and terms of repayment of secured loans

- Term loan from bank was secured by way of hypothecation of first pari passu charge on immovable and movable property, plant and equipment upto the extent of borrowings of the Company and second pari passu charge on the current assets of the Company having repayment in 48 equal monthly instalments beginning w.e.f. 28 January 2022, carrying interest rate at MCLR plus 0.45% p.a.(9.90% p.a).
- Vehicle loan is secured by way of hypothecation of the specific vehicle for which the loan was availed and carries interest rate of 7.74% per annum.

iii) Terms of Repayment as at 31 March 2026

Particulars	Amount Outstanding as at 31 March 2026	0-1 Year	1-3 Years	3-5 Years
Vehicle loan from financial institution	85.46	15.98	50.22	19.26

13(b) Other financial liabilities

	As at 31 March 2026	As at 31 March 2025
Security deposits from customers	577.19	531.93
	577.19	531.93

14 Other non-current liabilities

	As at 31 March 2026	As at 31 March 2025
Unearned revenues	33.60	5.27
Deferred income	62.44	132.24
Security deposits from employees	81.75	66.38
	177.79	203.89

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15 Provisions

	Non - Current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits:				
- Compensated absences	736.77	1,288.36	41.86	229.17
- Gratuity (refer note 28)	1,583.38	1,174.52	168.26	198.76
- Post employment benefits (refer note 28)	2,079.25	1,358.67	293.06	497.78
Other provisions:				
- Provision for contractual employees	28.67	-	1.19	-
- Provision for contingencies- litigation (refer note 33(v))	-	-	190.73	190.73
	<u>4,428.07</u>	<u>3,821.55</u>	<u>695.10</u>	<u>1,116.44</u>

Movement of provisions is as follows

Particulars	Provision for contractual employees	Provision for contingencies- litigation
As at April 1, 2024	-	190.73
Add: Provision made during the year	-	-
Less: Amount used during the year	-	-
As at March 31, 2025	-	190.73
Add: Provision made during the year	1.19	-
Less: Amount used during the year	-	-
As at March 31, 2026	<u>1.19</u>	<u>190.73</u>

Note: The Company has accrued provision for retirement benefits for contractual employees which is derived from agreements entered with the vendors and is based on actuarial valuation.

16 Current financial liabilities

16(a) Current Borrowings - At Amortised Cost

	As at 31 March 2026	As at 31 March 2025
Current maturities of Non-current Borrowings (Refer Note 13(a))		
- Term Loan	-	615.22
- Vehicle Loan	15.98	-
	<u>15.98</u>	<u>615.22</u>

16(b) Trade payables

	As at 31 March 2026	As at 31 March 2025
Trade payables*		
(a) total outstanding dues to micro and small enterprises (refer note 34)	136.00	162.82
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,481.83	3,973.38
	<u>5,617.83</u>	<u>4,136.20</u>

*Includes amount due to related parties. (refer note 35)

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Trade payable are non-interest bearing and are normally settled in 30-45 days term

Trade payable ageing schedule as at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	42.63	93.38	-	-	-	136.00
(i) Trade payable	2,430.76	2,306.29	9.32	726.44	9.02	5,481.83
(iii) Disputed dues - MSME	-	-	-	-	-	-
(ii) Disputed dues -Trade payable	-	-	-	-	-	-



Signature of the authorized signatory.



Trade payable ageing schedule as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	-	162.82	-	-	-	162.82
(i) Trade payable	1,805.73	938.94	1,222.30	0.88	5.53	3,973.38
(iii) Disputed dues - MSME	-	-	-	-	-	-
(ii) Disputed dues - Trade payable	-	-	-	-	-	-

17 Other current financial liabilities

	As at 31 March 2026	As at 31 March 2025
Employee related payables	1,773.80	949.27
Security deposits from customers	783.61	940.24
Capital creditors	75.93	87.00
	<u>2,633.34</u>	<u>1,976.51</u>

18 Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Advances from customers (refer note 33(iv))	2,082.35	653.90
Security deposits from employees	4.67	4.67
Deferred income	78.38	95.27
Unearned revenue	279.31	339.02
Statutory dues	1,288.20	879.73
Unclaimed dividend (refer note 49)	0.81	1.05
	<u>3,733.72</u>	<u>1,973.64</u>

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19 Revenue from contracts with customers

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of traded goods	2,949.13	1,533.08
Service income*	42,034.75	40,802.29
	44,983.88	42,335.37
*Details of service income		
- Teleport services	22,470.83	24,002.87
- DSNG services	2,326.21	2,031.32
- Managed services	3,028.35	3,529.78
- Post production	12,633.21	8,438.51
- Other services	1,576.15	2,799.81
	42,034.75	40,802.29
India	43,150.35	41,187.69
Outside India	1,833.53	1,147.68
Total	44,983.88	42,335.37
Timing of revenue recognition		
Goods transferred at a point in time	2,949.13	1,533.08
Services transferred over time	42,034.75	40,802.29
Total	44,983.88	42,335.37

The Company collects Goods and Services Tax (GST) on behalf of the Government and hence, GST is not included in Revenue from operations.

Disclosure of contract balances

	As at 31 March 2026	As at 31 March 2025
Trade receivables (refer note 9(b))	13,183.27	10,354.93
Contract assets (refer note 9(f))	2,951.59	2,084.12
Contract liabilities (refer note below)	3,756.07	2,470.36

Note:

Contract liabilities

	As at 31 March 2026	As at 31 March 2025
Unearned revenue (refer note 14 and 18)	312.92	344.29
Advances from customers (refer note 18)	2,082.35	653.90
Security deposits from customers (refer note 13(b) and note 17)	1,360.80	1,472.17
	3,756.06	2,470.36



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20 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income earned on financial assets that are measured at amortised cost		
- Bank deposits	1,070.31	588.04
- Security deposits	129.95	118.83
- Others	24.67	24.63
Others		
- Interest on loan given to wholly owned subsidiary	158.67	425.40
- Gain on sale of property, plant and equipment	16.86	4.86
- Liabilities/ provisions no longer required written back	34.22	405.23
- Dividend Income	-	1,410.00
- Profit on disposal of investment in subsidiary (refer note below)	-	1,661.47
- Interest on income tax refund	22.92	120.92
- Miscellaneous income	131.51	149.55
	1,589.11	4,908.93

Profit on disposal of subsidiary

	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit on disposal of investment in subsidiary	-	1,920.00
Provision for transaction charges and other cost	-	(258.53)
	-	1,661.47

21 Purchase of traded goods

	For the year ended 31 March 2026	For the year ended 31 March 2025
Purchases	2,627.02	1,210.66
	2,627.02	1,210.66



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22 (Increase)/Decrease in inventories of traded goods

	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Closing stock		
- Stock in trade	46.91	36.32
- Store and spares	17.81	24.47
	<u>64.72</u>	<u>60.79</u>
(b) Opening stock		
- Stock in trade	36.32	148.03
- Store and spares	24.47	29.27
	<u>60.79</u>	<u>177.30</u>
(Increase)/Decrease in inventories of traded goods	<u>(3.93)</u>	<u>116.51</u>

23 Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and wages	12,861.48	10,897.30
Contribution to provident and other funds	603.13	525.36
Post employment defined benefit plan (refer note 28)	693.85	514.79
Share based payments (refer note 38)	-	742.20
Staff welfare expenses	535.27	513.10
	<u>14,693.73</u>	<u>13,192.75</u>

24 Finance costs

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense for financial liabilities (classified at amortised cost)		
- Borrowings	36.18	110.08
- Security Deposits	106.62	90.39
Interest on lease liabilities	640.66	722.42
Interest expense on others	13.45	12.98
Bank Charges	35.86	31.64
	<u>832.77</u>	<u>967.51</u>

25 Depreciation and amortisation expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of Property, Plant and Equipment (refer note 3(a))	2,665.68	2,802.37
Depreciation of Right of Use Assets (refer note 3(b))	3,213.96	2,867.96
Amortisation of Intangible Assets (refer note 3(e))	470.91	429.35
	<u>6,350.55</u>	<u>6,099.68</u>



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26 Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Space segment charges	1,731.05	2,438.78
License and WPC fees	923.41	794.26
Lease line and internet charges	2,566.29	1,985.07
Power and fuel	1,216.11	1,263.26
Rent	35.99	41.52
Repair and maintenance		
- Plant and machinery	812.43	693.12
- Building	20.20	5.33
- Others	820.78	567.01
Insurance	154.89	87.75
Rates and taxes	387.44	112.22
Auditor remuneration (refer note below)	73.73	60.83
Legal and professional fee	960.69	1,124.06
Travelling and conveyance	665.25	426.47
DSNG* and other service expenses	1,146.38	781.42
Allowance for expected credit loss (net of bad debts written off Rs. 1217.32 lakhs (31 March, 2025 Rs. 132.47 lakhs))	883.27	544.13
Corporate social responsibility	191.75	167.50
Net loss on foreign currency transaction	359.42	110.12
Consultancy charges	1,830.53	841.52
Property, plant and equipment written off	6.98	3.75
Installation and Commissioning	54.93	853.38
Exhibition and business promotion	376.08	429.78
Miscellaneous expenses	484.34	603.54
	15,701.94	13,934.82

*Digital Satellite News Gathering (DSNG)

Note:

Auditor's Remuneration (Exclusive of taxes)

Fee for Statutory audit	50.00	54.00
Fee for Limited review	10.00	-
Fee for audit of Special purpose interim financial statements	5.00	-
Fees for certification	4.00	2.75
For reimbursement of expenses	4.73	4.08
	73.73	60.83

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27 Earnings per share ("EPS")

	For the year ended 31 March 2026	For the year ended 31 March 2025
Net profit attributable to equity shareholders (A)	4,045.32	8,833.66
Weighted average number of equity shares used in computing basic earnings per share	45,22,68,565	45,21,07,777
Weighted average number of equity shares used in computing basic earnings per share (B)	45,22,68,565	45,21,07,777
Effect of dilution:		
Add: Effect of Potential Dilutive Shares (Nos.) (refer note (i) below)	50,75,584	1,04,41,312
Weighted average number of equity shares adjusted for the effect of dilution (C)	45,73,44,149	46,25,49,089
Earnings per share: (refer note (ii) below)		
- Basic (A)/(B) (Rs.)	0.89	1.95
- Diluted (A)/(C) (Rs.)	0.88	1.91

Notes:

- Pursuant to the share swap arrangement under the Shareholders' Deed dated 17 January, 2024, between the existing minority shareholders of Switch TV Pty Ltd and the Company, 5,075,584 equity shares of the Company have been considered in computing the weighted average number of equity shares for the purpose of diluted earnings per share.
- Pursuant to the issuance of 438,141,848 bonus shares during the current year, the basic earnings per share and diluted earnings per share for the year ended 31 March, 2025, has been adjusted from Rs. 63.25 per share to Rs. 1.95 per share and the diluted earnings per share has been adjusted from Rs. 61.81 per share to Rs. 1.91 per share respectively (refer note 11(ii)).



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28. Employee benefits

The Company contributes to the following post-employment defined benefit plans in India.

a). Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, and Employees' State Insurance, which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to profit or loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund and Employees' State Insurance for the year aggregated to Rs. 603.13 lakhs (31 March 2025: Rs 525.36 lakhs).

b). Defined benefit plans

The Company has a defined benefit gratuity plan in India governed by the Payment of Gratuity Act, 1972. It entitles an employee who has rendered at least 5 years of continuous service, to gratuity at the rate of 15 days wages for every completed year of service or part thereof in excess of 6 months, based on the rate of wages last drawn by the employee concerned. Also the Company has "Other post employment benefit plan" in order to extend additional welfare/ social security measures to the employees and to promote long term association with them.

The following table sets out the status of the defined benefit obligation

	Other post employment benefit		Gratuity	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Net defined benefit liability	2,372.31	1,856.45	1,751.64	1,373.28
Total employee benefit liabilities				
Non current	2,079.25	1,358.67	1,583.38	1,174.52
Current	293.06	497.78	168.26	198.76

c). (i) Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components:

	Other post employment benefit		Gratuity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Balance at the beginning of the year	1,856.45	1,514.33	1,373.28	1,168.52
Benefits paid	(359.59)	(45.64)	(231.27)	(57.80)
Current service cost	267.04	165.64	201.05	162.21
Past service cost	-	-	503.64	-
Interest cost	129.77	109.33	95.99	77.60
Actuarial / (gains) losses recognised in other comprehensive income				
- changes in demographic assumptions	-	-	-	-
- changes in financial assumptions	(208.04)	34.20	(158.41)	34.79
- experience adjustments	686.70	78.59	(32.64)	(12.02)
Balance at the end of the year	2,372.31	1,856.45	1,751.64	1,373.28

ii) Expense recognized in profit or loss

	Other post employment benefit		Gratuity	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	267.04	165.64	201.05	162.21
Past service cost	-	-	503.64	-
Interest cost	129.77	109.33	95.99	77.60
	396.80	274.97	800.68	239.81



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iii) Remeasurements recognized in other comprehensive income

	Other post employment benefit		Gratuity	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gains) losses	478.66	112.79	(191.06)	22.77
	478.66	112.79	(191.06)	22.77

iv) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	Other post employment benefit		Gratuity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Financial assumptions				
Discount rate	7.78%	6.99%	7.78%	6.99%
Future salary growth	6.00%	6.00%	6.00%	6.00%
Demographic assumptions				
Mortality rate	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Retirement age	60	60	60	60
Withdrawal rate (%)				
Upto 30 years	3.00	3.00	3.00	3.00
From 31 to 44 years	2.00	2.00	2.00	2.00
Above 44 years	1.00	1.00	1.00	1.00

As at 31 March 2026, the weighted average duration of other post employment benefit is 18.45 (31 March 2025 : 17.84 year) and for gratuity is 18.45 (31 March 2025: 18.61)

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	31 March 2026		31 March 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50%)				
Other post employment benefit	(119.41)	129.94	(95.64)	104.80
Gratuity	(91.12)	99.02	(75.19)	82.34
Future salary growth (0.50%)				
Other post employment benefit	131.57	(121.88)	105.31	(96.93)
Gratuity	100.27	(93.01)	83.73	(76.21)

Although the analysis does not take into account of the full distribution of cash flows expected under the plan, it does not provide an approximation of the sensitivity of the assumptions shown.

d). Impact of Labour Code

On 21 November, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes') which consolidate 29 existing Labour Laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages. The Company has assessed the financial implications of these changes which has resulted in increase in estimated gratuity liability arising out of past service cost by Rs. 503.64 lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the audited standalone financial statement for the year ended 31 March, 2026. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and accounted for in the period in which they are notified.



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29 Segment Reporting

The Company is primarily engaged in the business of media technology services under licenses from Ministry of Information and Broadcasting, Government of India.

The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore there is no reportable segment for the Company.

A. Geographic wise details of revenue from operations:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	43,150.35	41,187.69
Outside India	1,833.53	1,147.68
Total	44,983.88	42,335.37

B. Geographic wise details of non-current assets*

	As at 31 March 2026	As at 31 March 2025
Within India	26,302.54	30,223.89
Outside India	-	-
Total	26,302.54	30,223.89

* Other than financial assets and deferred tax assets.

C. Information about major customers (from external customers)

	As at 31 March 2026		As at 31 March 2025	
Customer	Revenue	%	Revenue	%
Customer A	24,582.63	55%	22,581.35	53%



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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

30 Corporate Social Responsibility

	For the year ended 31 March 2026	For the year ended 31 March 2025
Gross amount required to be spent by the Company	191.75	167.50
Amount approved by the Board to be spent during the year (refer note 26)	191.75	167.50
Amount spent during the year ending - In cash		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	191.75	167.50
Total	191.75	167.50
Details related to spent / unspent obligations:		
(i) Contribution to Public Trust	-	-
(ii) Contribution to Charitable Trust	191.75	167.50
(iii) Unspent amount in relation to:		
- Ongoing project	-	-
- Other than ongoing projects	-	-
Total	191.75	167.50
Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance unspent as at 1 April 2025	-	-
Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	-	-
Amount required to be spent during the year	191.75	167.50
Amount spent during the year	(191.75)	(167.50)
Balance unspent as at 31 March 2026	-	-

Nature of CSR activities:

The Company's CSR activities focus on promoting education for the underprivileged, environmental plantation, sports and games.

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31 Leases

- (a) The following is the breakup of current and non-current lease liabilities as at 31 March, 2026 and 31 March, 2025

Particulars	As at 31 March 2026	As at 31 March 2025
Current Lease Liabilities	3,871.51	3,254.80
Non-Current Lease Liabilities	2,349.14	5,212.92
Balance as at the end of year	6,220.65	8,467.72

- (b) The following is the movement in lease liabilities during the year ended 31 March, 2026 and 31 March, 2025

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning	8,467.72	7,024.42
Additions	817.79	4,042.76
Accretion of interest	640.66	722.42
Payments	(3,932.50)	(3,449.42)
Exchange fluctuation	226.98	127.54
Balance as at the end of year	6,220.65	8,467.72

- (c) Details of contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2026	As at 31 March 2025
Not later than 1 year	4,265.35	3,839.96
Later than 1 year but not later than 5 years	2,590.98	5,652.79
Total	6,856.33	9,492.75

The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the lease liabilities as and when they fall due.

- (d) Rental expenses recorded towards short term and variable lease payments amounts to Rs. 35.99 lakhs (Rs. 41.52 lakhs in 31 March, 2025)

32 Commitments

	As at 31 March 2026	As at 31 March 2025
Capital commitments (net of advances)	310.11	176.34



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33 Contingent liabilities:

- (i) Demands raised by the income tax authorities in respect of income tax matters relate to disallowance of deductions claimed under section 14A and other matters from AY 2007-08 to AY 2018-19 aggregating to Rs. 919.84 lakhs (net) as at 31 March 2026 (31 March 2025 Rs. 1056.47 lakhs). The Company has contested the disallowances / adjustments and has preferred rectifications/appeals before authorities which are pending to be settled. The authorities have adjusted certain tax refunds/receivables amounting to Rs. 170.24 lakhs in respect of various AYs against the ongoing litigations. No provisions for tax demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (ii) The Company has received an order on 09 February, 2024 from the Office of the Commissioner, Customs, Central Excise Service Tax confirming the demand of Rs 315.73 lakhs alongwith penalty for the period April 2008 to March 2011. The demand has been raised on uplinking and DSNOC services, while such services were not covered under the ambit of service tax during the above mentioned period. The Company has preferred to contest the demand and filed an appeal before the Hon'ble Supreme Court of India. However, the Company had paid service tax amounting to Rs. 67.39 lakhs (Rs 42.39 lakhs being amount collected from customers) under protest in earlier years. No provisions for demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (iii) The Company had filed a case with the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) on 15 March 2007 against a demand of Rs. 52.12 lakhs raised by the Department of Telecommunications (DoT) towards penalty and interest for delay in payments of Wireless Planning and coordination (WPC) fees. The same was allowed in favour of the Company by Hon'ble TDSAT on 11 February 2010. DoT has preferred an appeal against the said order which is pending before the Hon'ble Supreme Court of India. No provisions for demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (iv) The Company is availing transponder capacity on lease from Antrix Corporation limited (Antrix). The commercial tax department of the Government of Karnataka had imposed KVAT on transponder leasing by Antrix. Antrix had filed an appeal before the Hon'ble Supreme court of India against the order of the Hon'ble High Court of Karnataka upholding the demand for KVAT and the case is pending with Hon'ble Supreme court of India. The impact of the same is dependent on the outcome of the legal process and cannot be ascertained till the final orders of the Hon'ble Supreme Court of India. The Company has meanwhile collected certain amounts from its customers. (refer note 18).
- (v) During the year ended 31 March, 2019, the Company has received an order from The Competition Commission of India ("CCI"), imposing a penalty of Rs. 2,236 lakhs for alleged contravention of certain provisions of the Competition Act, 2002. The Company has filed an appeal before National Company Law Appellate Tribunal ("NCLAT") dated 13 September, 2018 against the order passed by CCI and deposited Rs. 323.68 lakhs (31 March 2025: 305.57 lakhs), by way of bank deposit, towards 10% of the penalty amount, as directed by NCLAT, while granting stay to the said CCI order. There exists an uncertainty over the outcome of the appeal, however the Company, is confident of favorable outcome of the matter and has provided for Rs. 190.73 lakhs (31 March 2025: 190.73 lakhs) in the standalone financial statements based on applicable sales, supported by the advice of the external legal consultant and the balance of Rs. 2,046 lakhs is considered as contingent liability.
- (vi) The Company has given letter of comfort to bank for credit facilities and guarantees availed by a subsidiary. As per the terms of letter of comfort, the Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary and provide such managerial, technical and financial assistance to ensure continued successful operations of the subsidiary. Subsidiary had availed credit facilities and guarantees amounting to Rs. 428.53 lakhs as at 31 March 2026 (31 March 2025 Rs. 669.58 lakhs) against such letter of comfort provided to bank.



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34 Due to Micro, small and medium enterprises as defined under the MSMED Act, 2006

	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	136.00	162.82
- Interest due on above	-	-
	<u>136.00</u>	<u>162.82</u>

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year

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The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006

-

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The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006

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35 Related parties transactions

a) Related party where control exists:

Holding company:

Arugn Technoloiges Private Limited (w.e.f. 01 October 2025)
AION Investments Private Limited, Mauritius (upto 01 October 2025)

Ultimate Controlling entity

Apollo Global Management, Inc. (upto 01 October 2025)

Subsidiaries:

Planetcast Technologies Limited (upto 13 October 2024)
Planetcast International Pte. Limited, Singapore
Planetcast Broadcasting Services Limited
Planetcast Content Services Limited
Switch TV Pty Limited, Australia (w.e.f. 24 March 2025)

Stepdown subsidiaries

Switch TV Pty Limited, Australia (w.e.f. 17 January 2024 to 23 March 2025)
Switch Media AB, Sweden (w.e.f. 17 January 2024)

Key Management Personnel:

Mr. Sanjay Duda	- Chief Executive Officer and Whole Time Director (upto 30 Januray 2026)
Mr. Shantanu Rudra	- Chief Financial Officer (w.e.f. 13 August 2024 to 21 November 2025)
Mr. Sanjeev Goel	- Chief Financial Officer
Mr. Sanjay Bhat	- Chief Executive Officer (w.e.f. 04 February 2026)
Mr. Vineet Gupta	- Company Secretary (upto 28 August 2024)
Mr. Saurav Goel	- Company Secretary (w.e.f. 28 January 2025 to 02 April 2026)

Non-Executive Directors:

Mr. Lallit Jain	- Non Executive Director
Mr. M. N. Vyas	- Non Executive Director
Mr. Rakesh Kacker	- Independent Director
Mrs. Dipika Jain	- Additional director (w.e.f. 11 March 2026)
Mrs. Rekha Vyas	- Additional director (w.e.f. 11 March 2026)
Mr. Venkata Nagendra Prasad Thatipamula	- Independent Director (w.e.f. 11 March 2026)
Mr. Harsh Krishna Rohatgi	- Independent Director (upto 01 October 2025)
Mr. Utsav Baijal	- Non Executive Director (upto 01 October 2025)
Mr. Kaushik Ramakrishnan	- Non Executive Director (upto 07 May 2025)
Mr. Ankit Kumar Dugar	- Non Executive Director (upto 01 Oct 2025)
Ms. Alka Goel	- Non Executive Director (upto 31 Oct 2025)
Mr. Arjun Raychaudhuri	- Non Executive Director (upto 01 October 2025)
Mr. Aditya Gupta	- Non Executive Director (w.e.f. 05 June 2025 to 01 October 2025)



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b) Related party Transactions

	Holding company		Subsidiaries										Key Management Personnel		Non Executive	
	Arugn Technologies Private limited		Planetcast Technologies Limited		Planetcast International Pte. Limited		Planetcast Broadcasting Services Limited		Planetcast Content Services Limited		Switch TV Pty Limited		Key Management Personnel		Mr. Lalit Jain	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Purchases	-	-	-	1.00	1,330.71	1,758.34	-	-	-	-	-	-	-	-	-	-
Sale of Goods	-	-	-	-	120.36	5.90	-	-	-	-	-	-	-	-	-	-
Sale of services	-	-	-	-	248.01	17.77	-	-	-	-	309.42	275.44	-	-	-	-
Interest on loan	-	-	-	-	158.67	425.40	-	-	-	-	-	-	-	-	-	-
Guarantee fees	6.58	-	-	-	2.79	2.85	-	-	-	-	-	-	-	-	-	-
Managerial remuneration *	-	-	-	-	-	-	-	-	-	-	-	-	748.23	461.88	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	208.06	-	19.13
Payment of retirement benefits	-	-	-	-	-	-	-	-	-	-	-	-	406.70	-	-	-
Bonus	-	-	-	-	-	-	-	-	-	-	-	-	279.40	-	-	-
Reimbursement of expenses	-	-	-	-	-	5.11	0.33	0.25	-	-	17.41	21.63	-	-	-	-
Unsecured loans given	-	-	-	-	1,726.20	4,089.44	-	-	-	-	-	-	-	-	-	-
Security deposit given/repaid	-	-	-	-	(291.34)	436.37	-	-	-	-	-	-	-	-	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	-	4,223.64	-	-	-
Payment of professional fee	160.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110.25
Dividend Income	-	-	-	1,410.00	-	-	-	-	-	-	-	-	-	-	-	-
Recovery of shared cost	-	-	-	0.36	-	-	2.53	1.76	2.53	1.76	-	-	-	-	-	-

Director sitting fees for the year ended 31 March 2026 Rs. 5.60 lakhs (31 March 2025: Rs. 4.60 lakhs) paid to Independent Directors

* Managerial Remuneration does not include post-employment benefit based on actuarial valuation as this is done for the Company as a whole

c) Balance as at year end

	Holding company		Subsidiaries										Key Management Personnel		Non Executive	
	Arugn Technologies Private limited		Planetcast Technologies Limited		Planetcast International Pte. Limited		Planetcast Broadcasting Services Limited		Planetcast Content Services Limited		Switch TV Pty Limited		Key Management Personnel		Mr. Lalit Jain	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Trade payables	64.80	-	-	-	416.46	2.59	-	-	-	-	-	-	-	-	12.08	12.08
Other current assets	-	-	-	-	-	-	7.22	6.90	-	-	-	-	-	-	-	-
Other financial assets	6.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	288.90	2.43	14.92	11.93	1.54	0.64	52.08	197.66	-	-	-	-
Unsecured loans	-	-	-	-	1,847.60	-	-	-	-	-	-	-	-	-	-	-
Other current financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	105.89	96.95	-	-
Security deposit receivable	-	-	-	-	142.55	436.37	-	-	-	-	-	-	-	-	-	-
Corporate guarantees to banks	-	-	3.01	12.11	478.51	669.58	-	-	-	-	-	-	-	-	-	-



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36. Fair value measurement and financial instruments

A(i). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amount and fair value of financial assets and financial liabilities including their level in the fair value hierarchy.

	31 March 2026					
	Carrying amount			Fair value		
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	4,823.07	-	-	-
Other financial assets	-	-	444.88	-	-	-
Current*						
Loans	-	-	13.43	-	-	-
Investments	-	-	304.51	-	-	-
Trade receivables	-	-	13,183.27	-	-	-
Cash and cash equivalents	-	-	2,345.44	-	-	-
Others bank balances	-	-	17,571.66	-	-	-
Other financial assets	-	-	3,072.98	-	-	-
TOTAL	-	-	41,759.24	-	-	-
Financial liabilities						
Non-current#						
Borrowings	-	-	69.48	-	-	-
Lease liabilities	-	-	2,349.14	-	-	-
Other financial liabilities	-	-	577.19	-	-	-
Current						
Lease liabilities	-	-	3,871.51	-	-	-
Borrowings	-	-	15.98	-	-	-
Trade payables#	-	-	5,617.83	-	-	-
Other financial liabilities#	-	-	2,633.34	-	-	-
TOTAL	-	-	15,134.47	-	-	-



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	31 March 2025					
	Carrying amount			Fair value		
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	5,127.58	-	-	-
Other financial assets	-	-	418.54	-	-	-
Current*						
Loans	-	-	16.68	-	-	-
Trade receivables	-	-	10,354.93	-	-	-
Cash and cash equivalents	-	-	877.42	-	-	-
Others bank balances	-	-	15,862.30	-	-	-
Other financial assets	-	-	2,448.44	-	-	-
TOTAL	-	-	35,105.89	-	-	-
Financial liabilities						
Non current #						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	5,212.92	-	-	-
Other financial liabilities	-	-	531.93	-	-	-
Current						
Lease liabilities	-	-	3,254.80	-	-	-
Borrowings	-	-	615.22	-	-	-
Trade payables#	-	-	4,136.20	-	-	-
Other financial liabilities#	-	-	1,976.51	-	-	-
TOTAL	-	-	15,727.58	-	-	-

* The Company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivable, cash and bank balances, loans and other investment, because their carrying amounts are a reasonable approximation of fair value

The Company has not disclosed the fair value for financial instruments carried at amortised cost such as borrowings, trade payables and other financial liabilities, because their carrying amounts are a reasonable approximation of fair value.

A(ii). Measurement of fair values

All the assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within fair value hierarchy, described as follow, based on lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or in directly observable inputs

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.



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b. Financial risk management

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation and arises partially from the Company's receivables from customers, loans and investment in debt securities. The carrying amount of financial assets represent the maximum credit risk exposure. The Company has credit policies in place and the exposures to these credit risks are monitored on an ongoing basis. The carrying amount of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting was:

	As at 31 March 2026	As at 31 March 2025
Trade receivables	13,183.27	10,354.93
Loans	13.43	16.68
Other financial assets	3,517.86	2,866.98

The Company has given security deposits to vendors for rental deposits for office properties, securing services from them government departments. The Company does not expect any default from these parties and accordingly the risk of default is negligible or nil.

Trade receivables and unbilled revenues are unsecured and derived from revenue earned from customers primarily located in India (refer note 9(b) for credit risk and other information in respect of trade receivables).

Movement in allowance for impairment in respect of trade receivables :

	As at 31 March 2026	As at 31 March 2025
Opening balance	5,505.80	5,094.14
Impairment loss recognised	(334.04)	411.66
Amount written off	-	-
Amount written back	-	-
Closing balance	5,171.76	5,505.80

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumption and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Debt securities

The Company limits its exposure to credit risk by investing only in debt securities that have a credit rating AA to AAA from renowned rating agencies. The exposure to credit risk for debt securities at amortised cost is as follows:-

	Net carrying amount	
	As at 31 March 2026	As at 31 March 2025
8.10% IRFC tax free bonds	304.51	304.51

Basis experienced credit judgment, no risk of loss is indicative on Company's investment in government bonds.

Cash and cash equivalents and deposits with banks

The Company held cash and cash equivalents and bank deposits with scheduled/nationalised banks in India with high credit rating.

The Company held cash and cash equivalents and deposit of Rs 19,917.74 lakhs as at 31 March 2026 (31 March 2025; Rs 16,747.61 lakhs). The cash and cash equivalents and deposit are held with banks, which are rated AA to AAA, based on renowned rating agencies.



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b. Financial risk management (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's primary sources of liquidity include cash and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2026, the Company had a working capital of Rs. 21,661.64 lakhs (31 March 2025: Rs. 18,353.85 lakhs) including cash and cash equivalents of Rs. 2,345.44 lakhs as at 31 March 2026 (31 March 2025: Rs. 877.42 lakhs).

Consequently, the Company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs. In addition, the Company projects cash flows and considering the level of liquid assets necessary to meet liquidity requirement. In addition, the Company had access to the following undrawn borrowing facilities at the end of the reporting period.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2026

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	69.48	-	69.48	-	69.48
Other financial liabilities	577.19	-	577.19	-	577.19
Lease liabilities	2,349.14	-	2,349.14	-	2,349.14
Current financial Liabilities					
Borrowings	15.98	15.98	-	-	15.98
Trade payables	5,617.83	5,617.83	-	-	5,617.83
Other financial liabilities	3,733.72	3,733.72	-	-	3,733.72
Lease liabilities	3,871.51	3,871.51	-	-	3,871.51
Total	16,234.84	13,239.04	2,995.81	-	16,234.84



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As at 31 March 2025

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	-	-	-	-	-
Other financial liabilities	531.93	-	531.93	-	531.93
Lease liabilities	5,212.92	-	5,212.92	-	5,212.92
Current financial Liabilities					
Borrowings	615.22	615.22	-	-	615.22
Trade payables	4,136.20	4,136.20	-	-	4,136.20
Other financial liabilities	1,976.51	1,976.51	-	-	1,976.51
Lease liabilities	3,254.80	3,254.80	-	-	3,254.80
Total	15,727.58	9,982.73	5,744.85	-	15,727.58

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b. Financial risk management (continued)

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to currency risk on account of its borrowings, receivables and other payables in foreign currency. The functional currency of the Company is Indian Rupee. The foreign currency exchange management policy is to minimize economic and transactional exposures arising from currency movements against the US dollar, Euro, GBP and Singapore dollar. The company manages the risk by netting off naturally occurring opposite exposures wherever possible, and then dealing with any material residual foreign currency exchange risks if any.

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as at 31 March 2026 and 31 March 2025 are as below:

Currency	31 March 2026		31 March 2025	
	Amount in foreign currency	Amount in local currency	Amount in foreign currency	Amount in local currency
Financial assets				
Trade and other receivables	USD 8.33	769.41	7.31	615.18
	EUR -	-	0.31	27.92
	BTN -	-	4.63	4.63
Bank balances	USD 2.58	237.99	0.78	65.79
Loan	USD 20.00	1,847.60	-	-
Financial Liabilities				
Trade and other payables				
	USD 20.97	2,009.53	13.20	1,150.84
	GBP 0.01	0.64	0.06	7.19
	AUD -	-	0.01	0.69
	EUR 8.21	906.05	8.21	775.63
	Canadian Dollar 0.11	7.65	-	-
Capital creditors				
	USD -	-	0.07	6.10
Financial Liabilities				
Deposits from customers				
	USD 0.24	25.09	0.24	20.19
	EUR -	-	0.03	3.16

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies as at 31 March 2026 (previous year ending as on 31 March 2025) would have affected the measurement of financial instruments denominated in functional currency and affected the Statement of Profit and Loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.



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Effect in lakhs of INR 1% movement	31 March, 2026		31 March, 2025	
	Strengthening	Weakening	Strengthening	Weakening
USD	8.20	(8.20)	(4.96)	4.96
GBP	(0.01)	0.01	(0.07)	0.07
BTN	-	-	0.05	(0.05)
AUD	-	-	(0.01)	0.01
EUR	(9.06)	9.06	(7.51)	7.51
Canadian Dollar	(0.08)	0.08	-	-
USD: United States Dollar				
GBP: Great Britain Pound				
EUR: EURO				
BTN: Bhutanese Ngultrum				
AUD: Australian Dollar				

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investment because of fluctuations in the interest rates, Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

a) Exposure to interest rate risk

The Company is exposed to both fair value interest rate risk as well as cash flow interest rate risk arising both on short-term and long-term floating rate instruments. The interest rate profile of the Company's interest-bearing financial instruments is as follows:

	As at 31 March 2026	As at 31 March 2025
Variable-rate instruments		
Financial assets	-	-
Financial liabilities	85.46	609.58
	85.46	609.58

b) Sensitivity analysis

Fair value sensitivity analysis for fixed-rate instruments

The Company accounts for investment in government and other bonds as fair value through other comprehensive income. Therefore, a change in interest rate at the reporting date would have impact on equity. A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity by Rs. 3.05 lakhs (31 March, 2025: Rs. 3.05 lakhs)

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points interest rates at the reporting date would have increased (decreased) profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remains constant.

	100 bp increase	Profit or loss 100 bp decrease
31 March 2026		
Variable-rate instruments	(0.85)	0.85
Cash flow sensitivity (net)	(0.85)	0.85
31 March 2025		
Variable-rate instruments	(6.10)	6.10
Cash flow sensitivity (net)	(6.10)	6.10



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Market price risk

a) Exposure

The Company's exposure to bonds price risk arises from investments held by the Company and classified in the balance sheet as fair value through amortised cost.

To manage its price risk arising from investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

b) Sensitivity analysis

The Company is having investment in government bonds and investment in subsidiaries. For such investment classified at fair value through other amortised cost a 1% increase in their fair value at the reporting date would have increased equity by Rs. 3.05 lakhs (31 March 2025 : Rs. 3.05 lakhs). An equal change in the opposite direction would have decreased equity by Rs. 3.05 lakhs (31 March 2025 : Rs. 3.05 lakhs).



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